UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2025

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number 001-36192

Civista Bancshares, Inc.

(Exact name of registrant as specified in its charter)

Ohio	**34-1558688**
State or other jurisdiction of incorporation or organization	**(IRS Employer Identification No.)**

100 East Water Street, Sandusky, Ohio 44870
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (419) 625 - 4121

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common shares, no par value	**CIVB**	**The NASDAQ Stock Market LLC (NASDAQ Capital Market)**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging Growth Company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant based upon the closing market price as of June 30, 2025 was $351,125,166. For this purpose, shares held by non-affiliates include all outstanding common shares except those beneficially owned by the directors and executive officers of the registrant.

As of February 18, 2026, there were 20,735,289 common shares, no par value, of the registrant issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement for the registrant's 2026 Annual Meeting of Shareholders to be held on May 19, 2026 (the "2026 Proxy Statement") are incorporated by reference into Part III of this Annual Report on Form 10-K.

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PART I

Item 1. Business

General Development of Business

CIVISTA BANCSHARES, INC. (“CBI” or the "Company") was organized under the laws of the State of Ohio on February 19, 1987 and is a registered financial holding company under the Gramm-Leach-Bliley Act of 1999, as amended (the “GLBA”). CBI’s office is located at 100 East Water Street, Sandusky, Ohio. CBI and its subsidiaries are sometimes referred to together as the “Company”. The Company had total consolidated assets of $4,336,453 at December 31, 2025.

CIVISTA BANK (“Civista”), owned by the Company since 1987, opened for business in 1884 as The Citizens National Bank. In 1898, Civista was reorganized under Ohio banking law and was known as The Citizens Bank and Trust Company. In 1908, Civista surrendered its trust charter and began operation as The Citizens Banking Company. The name Civista Bank was introduced during the first quarter of 2015 to distinguish ourselves from the many other banks using the “Citizens” name in our existing and prospective markets. Civista maintains its main office at 100 East Water Street, Sandusky, Ohio and operates branch banking offices in the following Ohio communities: Sandusky, Spencer, Wellington, Norwalk, Berlin Heights, Huron, Port Clinton, Castalia, New Washington, Shelby, Willard, Greenwich, Plymouth, Shiloh, Akron, Dublin, Plain City, Russells Point, Urbana, West Liberty, Quincy, Dayton, Beachwood, Gahanna, Napoleon, Malinta, Liberty Center, Holgate, Bowling Green, and in the following Indiana communities: Lawrenceburg, Aurora, West Harrison, Milan, Osgood and Versailles. Civista also operates loan production offices in Westlake, Ohio and Fort Mitchell, Kentucky and a leasing company office in Pittsburgh, Pennsylvania. Civista and its wholly owned subsidiaries as discussed below, accounted for 99.8% of the Company’s consolidated assets at December 31, 2025.

FIRST CITIZENS INVESTMENTS, INC. (“FCI”) was formed in 2007 as a wholly owned subsidiary of Civista to hold and manage its securities portfolio. The operations of FCI are located in Wilmington, Delaware.

CIVISTA LEASING & FINANCING (“CLF”) formerly known as Vision Financial Group, Inc. ("VFG") was acquired in the fourth quarter of 2022 as a wholly owned subsidiary of Civista. Effective as of August 31, 2023, VFG was merged with and into Civista, and CLF is now operated as a full-service general equipment leasing and financing division of Civista. The operations of CLF are located in Pittsburgh, Pennsylvania.

FIRST CITIZENS INSURANCE AGENCY, INC. (“FCIA”) was formed as a wholly owned subsidiary of CBI to allow the Company to participate in commission revenue generated through its third-party insurance agreement.

WATER STREET PROPERTIES, INC. (“WSP”) was formed as a wholly owned subsidiary of CBI to hold properties repossessed by CBI subsidiaries.

CIVB RISK MANAGEMENT, INC. (“CRMI”), a wholly owned subsidiary of CBI, is a Delaware-based captive insurance company which insures against certain risks unique to the operations of the Company and for which insurance may not be currently available or economically feasible in today’s insurance marketplace. CRMI pools resources with several other similar insurance company subsidiaries of financial institutions to spread a limited amount of risk among themselves. CRMI is subject to regulations of the State of Delaware and undergoes periodic examinations by the Delaware Department of Insurance.

Acquisition of The Farmers Savings Bank

At the close of business on November 6, 2025, Civista closed the previously announced acquisition of The Farmers Savings Bank ("FSB"). The acquisition added approximately $268.1 million of total assets, $106.2 million of total loans and leases, $236.1 million of total deposits, and two branches in Medina and Lorain Counties in Northeast Ohio. The 2025 results reflect inclusion of FSB since November 7, 2025.

Upon the closing of the acquisition, FSB was merged with and into Civista Bank. In addition, the management and organization structure was updated to reflect the combined organization. On-boarding of former FSB colleagues and their initial training remain ongoing. Certain of Civista's products and services are being introduced across the legacy FSB customer base, and customer-facing colleagues are focused on both growing and retaining customers. Technology conversions were completed in mid-February 2026, subsequent to year-end, and did not impact the Company's December 31, 2025 financial statements.

Offering of Common Shares

On July 10, 2025, CBI announced an underwritten public offering of up to a maximum of 3,788,238 of its common shares. CBI subsequently closed on the sale of 3,294,120 common shares on July 14, 2025, and the sale of an additional 494,118 common shares on July 16, 2025 pursuant to the underwriters' exercise of their overallotment option, at the public offering price of $21.25 per share. The aggregate net proceeds from the offering were approximately $75.7 million, after deducting $608 of direct expenses and the underwriting discount of $4.2 million. The net proceeds from the offering were initially used to pay-down short-term FHLB advances, but the long-term strategic plan is to use the net proceeds for general corporate purposes, which may include supporting organic growth opportunities and future strategic transactions.

Narrative Description of Business

General

The Company's primary business is incidental to the subsidiary bank and its subsidiaries. Civista, through its locations in the Ohio counties of Erie, Crawford, Champaign, Cuyahoga, Franklin, Huron, Logan, Lorain, Madison, Medina, Montgomery, Ottawa, Richland, Henry, Wood and Summit, in the Indiana counties of Dearborn and Ripley and in the Kentucky county of Kenton, conducts general banking business that involves collecting customer deposits, making loans, purchasing securities, and offering trust services. Civista also engages in a general equipment leasing and financing business nationwide through its CLF division.

Interest and fees on loans accounted for 77% of total revenue for 2025, 75% of total revenue for 2024, and 73% of total revenue for 2023. The Company's primary focus of lending continues to be real estate loans, both residential and commercial in nature. Commercial real estate loans comprised 50% of the total loan portfolio in 2025, 52% of the total loan portfolio in 2024, and 54% of the total loan portfolio in 2023. Residential real estate mortgage loans comprised 29% of the total loan portfolio in 2025, 25% of the total loan portfolio in 2024, and 23% of the total loan portfolio in 2023. Commercial and agriculture loans comprised 9% of the total loan portfolio in 2025, 11% in 2024, and 11% in 2023. Civista's loan portfolio does not include any foreign-based loans, loans to lesser-developed countries or loans to CBI or its other subsidiaries.

On a parent company only basis, CBI's primary source of funds is the receipt of dividends paid by its subsidiaries, principally Civista. The ability of Civista to pay dividends is subject to limitations under various laws and regulations and to prudent and sound banking principles. Generally, subject to certain minimum capital requirements, Civista may declare a dividend without the approval of the State of Ohio Division of Financial Institutions (the "ODFI") unless the total of the dividends in a calendar year exceeds the total net profits of the bank for the year combined with the retained profits of the bank for the two preceding years. At December 31, 2025, Civista had $31,647 of accumulated net profits available to pay dividends to CBI without approval of the ODFI.

The Company's business is not seasonal, nor is it dependent on a single or small group of customers.

Business Strategy

The Company's strategy is to compete for business by providing high quality, personal service to customers, enhanced local presence and customer access to our decision-makers, rapid decision-making, and competitive interest rates and fees. We develop and maintain business relationships by taking on leadership roles in our communities through the involvement of our experienced commercial and retail bankers, management team and Board of Directors. We believe we will continue to drive growth and increase profitability, while maintaining our high level of asset quality, by doing the following:

Expand Relationships in Our Communities

We emphasize relationship banking by maintaining and growing our customers and contacts with personal interaction by our bankers and management teams in the communities that we serve. We strive to do this by offering a full suite of competitive banking products through efficient and varied delivery channels tailored to the needs of our customers and potential customers. Civista, through its Civista Wealth Management division, also offers investment and advisory solutions. Our approach is personalized and focused on what our clients need. We provide individuals, families, business and non-profits with personalized investment management, 401(k) advisory services for employers, financial planning, trust services, and tailored lending.

Core Deposit Growth

We plan to continue to focus on growing our core, commercial operating and retail, non-maturity deposit base with an emphasis on relationship banking. Our business model focuses on gaining the majority of our customers' banking relationships by implementing many best practices for community banks, including personalized service and technology. We believe that these generate "stickier" deposit accounts with larger average balances than might be attracted otherwise. From time to time, we also use pricing techniques in our efforts to attract banking relationships having larger than average balances.

Leverage Our Residential Mortgage Banking Infrastructure

We seek to leverage our mortgage banking infrastructure to support the origination of residential mortgage loans for sale into the secondary market. Mortgage loan originations and sales activity are strategies utilized to support growth in our non-interest income, while also serving to help manage the Company's exposure to interest rate risk through the sale of longer-duration, fixed-rate loans into the secondary market.

Improve Our Operating Efficiency

Expense discipline is a key strategy to improve operating efficiency and contribute to earnings growth. We also strive to operate more efficiently by incorporating technology into our client offerings.

Maintain Robust Capital and Liquidity Levels

The Company's capital position provides a source of strength and continues to significantly exceed all regulatory capital guidelines as demonstrated by the December 31, 2025, Tier 1 Leverage ratios of the Company and Civista of 11.3% and 12.3%, respectively. We plan to continue to maintain robust capital reserves.

In addition to our robust capital levels, we maintain significant sources of both on- and off-balance sheet liquidity and plan to continue to do so. At December 31, 2025, our liquid assets included $77.3 million of short-term cash and equivalents supplemented by $681.9 million of investment securities classified as available for sale which can be readily sold or pledged as collateral, if necessary. In addition, we had the capacity to borrow additional funds totaling $696.0 million from the Federal Home Loan Bank ("FHLB") of Cincinnati at December 31, 2025.

Ensure the Adequacy of Our Allowance for Credit Losses

Despite the challenges presented by the economic and overall market conditions over the past five years, our reserve levels have remained adequate with our total allowance for credit losses amounting to $42.0 million at December 31, 2025.

Market Area and Competition

At December 31, 2025, our primary market area consisted of the counties in which we currently operate branches, and loan production offices, including Erie, Crawford, Champaign, Cuyahoga, Franklin, Huron, Logan, Lorain, Madison, Medina, Montgomery, Ottawa, Richland, Henry, Wood and Summit Counties in Ohio, Dearborn and Ripley Counties in Indiana and Kenton County in Kentucky. Our lending is concentrated in these markets and our predominant sources of deposits are the communities in which our offices are located as well as the neighboring communities.

The banking business is highly competitive. We face substantial competition both in attracting deposits and in originating loans and commercial equipment leasing. We compete with numerous financial institutions, including large regional financial institutions, community banks, thrifts and credit unions operating within our market area. Nontraditional sources of competition for loan and deposit dollars come from captive auto finance companies, mortgage banking companies, internet banks, brokerage companies, insurance companies, business leasing and finance companies and direct mutual funds. As a result of their size, resources and ability to achieve economies of scale, certain of our competitors offer a broader range of products and services than we offer, as well as higher lending limits, which may adversely affect the ability of Civista to compete.

Products and Services

We offer a broad range of deposit and loan products and other banking services. These include personal and commercial checking accounts, retirement accounts, money market accounts, time and savings accounts, safe deposit boxes, wire transfers, access to automated teller services, internet banking, ACH origination, telephone banking, and mobile/digital banking. Civista also offers remote deposit capture banking for both retail and business customers, providing the ability to electronically scan and transmit checks for deposit.

Time deposits consist of certificates of deposit, including those held in IRA accounts. Reciprocal deposits are offered through Civista's participation in the Certificate of Deposit Account Registry Service® (CDARS) and Insured Cash Sweep (ICS) programs offered through IntraFi, LLC. Customers who are Federal Deposit Insurance Corporation ("FDIC") insurance sensitive are able to place large dollar deposits with Civista, and Civista uses either outlet to place those funds into certificates of deposit or money markets issued by other banks in the IntraFi Network. This occurs in increments of less than the FDIC insurance limits so that both the principal and interest are eligible for complete FDIC insurance coverage.

We offer commercial and personal loans on a secured and unsecured basis, revolving lines of credit, commercial mortgage loans, residential mortgage loans on both primary and secondary residences, home equity loans, bridge loans and other personal purpose loans. However, we are not and have not historically been a participant in the sub-prime lending market.

Commercial loans are loans made for business purposes and are primarily secured by collateral such as cash balances with Civista, business assets including accounts receivable, inventory and equipment, and liens on commercial real estate.

Construction loans are loans to finance the construction of commercial or residential properties secured by first liens on such properties. Commercial real estate loans include loans secured by first liens on completed commercial properties, including multi-family properties, to purchase or refinance such properties. Residential mortgages include loans secured by first liens on residential real estate to purchase or refinance primary and secondary residences. Home equity loans and lines of credit include loans secured by first or second liens on residential real estate for primary or secondary residences.

Consumer loans are made to individuals who qualify for auto loans, cash reserve, and installment loans. Our consumer loan portfolio includes unsecured overdraft lines of credit and personal loans as well as loans secured by savings accounts and certificates of deposit with Civista.

Our portfolio lending activities include the origination of one- to four-family first mortgage loans, primarily in our designated market area. The fixed-rate residential mortgage loans that we originate for portfolio generally meet the secondary mortgage market standards. As a complement to our residential one- to four-family portfolio lending activities, we operate a mortgage banking platform which supports the origination of one- to four-family mortgage loans that generally meet the secondary mortgage market standards. Such loans are generally originated by and sourced from the same resources and markets as those loans originated and held in our portfolio.

Through our equipment leasing and financing business operated by our CLF division, we offer commercial equipment leasing services for businesses nationwide.

Through our Civista Wealth Management division, we offer investment advisory services to individuals, families, businesses and non-profits with personalized investment management, 401(k) advisory services for employers, financial planning, and trust services.

Human Capital Resources

Our employees are vital to our success in the financial services industry. As a human-capital intensive business, the long-term success of our Company depends on our people. Our goal is to ensure that we have the right talent, in the right place, at the right time. We do that through our commitment to attracting, developing and retaining our employees.

We strive to attract individuals who are people-focused and share our values. We have a comprehensive program dedicated to selecting new talent and enhancing the skills of our employees. In our recruiting efforts, we strive to have

a diverse group of candidates to consider for our roles. To that end, we have strong relationships with a variety of industry associations that represent diverse professionals and partner with schools in the communities we serve to offer internship opportunities to students interested in the financial industry.

We have designed a compensation structure that we believe is attractive to our current and prospective employees. We also offer our employees the opportunity to participate in a variety of professional and leadership development programs. Our programs include a variety of industry, product, technical, professional, business development, leadership and regulatory topics. These programs are available online and in-person. In addition, we encourage all employees to be involved in the communities we serve through various volunteer activities.

We seek to retain our employees by using their feedback to create and continually enhance programs that support their needs. We use company-wide surveys to solicit feedback from our employees. We have a formal annual goal setting and performance review process for our employees. We promote a values-based culture, an important factor in retaining our employees. Our training, to share and communicate our culture to all employees, plays an important part in this process. We are committed to having a diverse workforce, and an inclusive work environment is a natural extension of our culture. We are committed to ensuring that all our employees feel welcomed, valued, respected and heard so that they can fully contribute their unique talents for the benefit of our customers, their careers, our Company and our communities.

We monitor and evaluate various turnover and attrition metrics throughout our organization. Our annualized voluntary turnover is relatively low, as is the case for turnover of our top performers, a record which we attribute to our strong values-based culture, commitment to career development, and attractive compensation and benefit programs.

Civista employs approximately 526 full-time equivalent employees to whom a variety of benefits are provided. CBI has no employees. CBI and its subsidiaries are not parties to any collective bargaining agreements. Management considers its relationship with its employees to be good.

Supervision and Regulation

CBI and its subsidiaries are subject to extensive supervision and regulation by federal and state agencies. The regulation of financial holding companies and their subsidiaries is intended primarily for the protection of consumers, depositors, borrowers, the Deposit Insurance Fund (the "DIF") and the banking system as a whole, and not for the protection of shareholders. Applicable laws and regulations restrict permissible activities and investments and require actions to protect loan, deposit, brokerage, fiduciary and other customers, as well as the DIF. These laws and regulations also may restrict the ability of CBI to pay dividends to its shareholders, to repurchase its common shares or to receive dividends from Civista, and impose capital adequacy and liquidity requirements.

The following is a summary of the regulatory agencies that supervise and regulate CBI and Civista and the statutes and regulations that have, or could have, a material impact on the Company's business. This discussion is qualified in its entirety by reference to such statutes and regulations. The statutes and regulations applicable to the Company are continually under review by the United States Congress and state legislatures and federal and state regulatory agencies, and a change in statutes, regulations or regulatory policies applicable to the Company could have a material effect on the Company's business.

The Bank Holding Company Act: As a financial holding company, CBI is subject to regulation under the Bank Holding Company Act of 1956, as amended (the "BHCA"), and the examination and reporting requirements of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"). Under the BHCA, CBI is subject to periodic examination by the Federal Reserve Board and is required to file periodic reports regarding its operations and any additional information that the Federal Reserve Board may require. The Federal Reserve Board also has extensive enforcement authority over financial and bank holding companies, including the ability to assess civil money penalties, issue cease and desist and removal orders, and require that a financial or bank holding company divest subsidiaries, including its subsidiary banks.

Under applicable law and Federal Reserve Board policy, a financial or bank holding company is expected to act as a source of strength to each of its subsidiary banks. The Federal Reserve Board may require a financial or bank holding company to contribute additional capital to an undercapitalized subsidiary bank and may disapprove of the payment of dividends to shareholders if the Federal Reserve Board believes the payment of such dividends would be an unsafe or unsound practice.

The BHCA generally limits the activities of a bank holding company to banking, managing or controlling banks, furnishing services to or performing services for its subsidiaries and engaging in any other activities that the Federal Reserve Board has determined to be so closely related to banking or to managing or controlling banks as to be a proper incident to those activities. In addition, the BHCA requires every bank holding company to obtain the approval of the Federal Reserve Board prior to acquiring all or substantially all of the assets of any bank or another financial or bank holding company, acquiring direct or indirect ownership or control of more than 5% of the voting shares of any bank not already majority-owned by it, or merging or consolidating with another financial or bank holding company.

In April 2020, the Federal Reserve Board adopted a final rule to revise its regulations related to determinations of whether a company has the ability to exercise a controlling influence over another company for purposes of the BHCA. The final rule expands and codifies the presumptions for use in such determinations. By codifying the presumptions, the final rule provides greater transparency on the types of relationships that the Federal Reserve Board generally views as supporting a facts-and-circumstances determination that one company controls another company. The Federal Reserve Board's final rule applies to questions of control under the BHCA, but does not extend to the Change in Bank Control Act.

Federal Reserve System: The Federal Reserve Board requires all depository institutions to maintain reserves at specified levels against their transaction accounts, primarily checking accounts. In response to the COVID-19 pandemic, the Federal Reserve Board reduced reserve requirement ratios to 0% effective on March 26, 2020, to support lending to households and businesses. The reserve requirement ratio remained at 0% as of December 31, 2025.

Gramm-Leach-Bliley Act ("GLBA)": The GLBA permits qualifying bank holding companies to elect to become financial holding companies and thereby affiliate with securities firms and insurance companies and engage in other activities that are financial in nature if (i) the holding company is well capitalized and well managed and (ii) each of the holding company's subsidiary banks is well capitalized under the FDIC's Deposit Insurance Corporation Act of 1991 prompt corrective action provisions, is well managed, and has at least a satisfactory rating under the Community Reinvestment Act (the "CRA"). In March 2000, CBI became a financial holding company. No regulatory approval is required for a financial holding company to acquire a company, other than a bank or a savings association, engaged in activities that are financial in nature or incidental to activities that are financial in nature, as determined by the Federal Reserve Board.

The GLBA defines "financial in nature" to include:

- securities underwriting, dealing and market making;
- sponsoring mutual funds and investment companies;
- insurance underwriting and agency;
- merchant banking; and
- activities that the Federal Reserve Board has determined to be closely related to banking.

If a financial holding company or a subsidiary bank fails to maintain all requirements for the holding company to maintain financial holding company status, material restrictions may be placed on the activities of the financial holding company and its subsidiaries and on the ability of the holding company to enter into certain transactions and obtain regulatory approvals for new activities and transactions. The financial holding company could also be required to divest of subsidiaries that engage in activities that are not permitted for bank holding companies that are not financial holding companies. If restrictions are imposed on the activities of a financial holding company, the existence of such restrictions may not be made publicly available pursuant to confidentiality regulations of the bank regulatory agencies.

Transactions with Affiliates, Directors, Executive Officers and Shareholders: Transactions between Civista and its affiliates, including CBI, are subject to Sections 23A and 23B of the Federal Reserve Act, and Federal Reserve Board Regulation W, which generally limit the extent to which Civista may engage in "covered transactions" with affiliates and require that the terms of any such transactions be the same, or at least as favorable, to Civista as the terms provided in a similar transaction between Civista and an unrelated party. The term "covered transaction" includes the making of a loan to an affiliate, the purchase of assets from an affiliate, the issuance of a guarantee on behalf of an affiliate, the purchase of securities issued by an affiliate and other similar types of transactions.

A bank's authority to extend credit to executive officers, directors and greater than 10% shareholders, as well as entities such persons control, is subject to Sections 22(g) and 22(h) of the Federal Reserve Act and Regulation O promulgated thereunder by the Federal Reserve Board. Among other things, these loans must be made on terms (including interest rates charged and collateral required) substantially similar to those offered to unaffiliated

individuals or be made as part of a benefit or compensation program and on terms widely available to employees, and must not involve a greater than normal risk of repayment. In addition, the amount of loans a bank may make to these affiliated persons is based, in part, on the bank's capital position, and specified approval procedures must be followed in making loans which exceed specified amounts.

Federal Deposit Insurance Corporation ("FDIC"): The FDIC is an independent federal agency which insures the deposits of federally-insured banks and savings associations up to certain prescribed limits and safeguards the safety and soundness of financial institutions. The general insurance limit is $250,000 per separately insured depositor. This insurance is backed by the full faith and credit of the United States Government.

As insurer, the FDIC is authorized to conduct examinations of and to require reporting by insured institutions, including Civista, to prohibit any insured institution from engaging in any activity the FDIC determines to pose a threat to the DIF, and to take enforcement actions against insured institutions. The FDIC may terminate insurance of deposits of any institution if the FDIC finds that the institution has engaged in unsafe and unsound practices, is in an unsafe or unsound condition or has violated any applicable law, regulation, rule, order or condition imposed by the FDIC or other regulatory agency.

The FDIC assesses a quarterly deposit insurance premium on each insured institution based on risk characteristics of the insured institution to the DIF, with institutions deemed less risky paying lower rates. Currently, assessments for institutions with less than $10 billion of total assets are based on financial measures and supervisory ratings derived from statistical models that estimate the probability of failure within three years. The FDIC may increase or decrease the range of assessments uniformly, except that no adjustments can deviate more than two basis points from the base assessment without notice and comment rule making. The FDIC may also impose special assessments in emergency situations. The premiums fund the DIF. Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), the FDIC has established 2.0% as the designated reserve ratio ("DRR"), which is the amount in the DIF as a percentage of all DIF insured deposits. In March 2016, the FDIC adopted final rules designed to meet the statutory minimum DRR of 1.35%. Because the DRR fell below the minimum DRR to 1.30%, the FDIC adopted a restoration plan requiring the restoration of the DRR to 1.35% within eight years (September 30, 2028). The FDIC rules further changed the method of determining risk-based assessment rates for established banks with less than $10 billion in assets to better ensure that banks taking on greater risks pay more for deposit insurance than banks that take on less risk. As of December 31, 2025, the DRR was above the statutory minimum of 1.35%.

The FDIC is authorized to prohibit any insured institution from engaging in any activity that poses a serious threat to the insurance fund and may initiate enforcement actions against a bank, after first giving the institution's primary regulatory authority an opportunity to take such action. The FDIC may also terminate the deposit insurance of any institution that has engaged in or is engaging in unsafe or unsound practices, is in an unsafe or unsound condition to continue operations or has violated any applicable law, order or condition imposed by the FDIC.

Consumer Protection Laws: Civista is subject to a number of federal and state consumer protection laws that extensively govern our relationship with our customers. These laws include the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Truth in Lending Act, the Truth in Savings Act, the Electronic Fund Transfer Act, the Expedited Funds Availability Act, the Home Mortgage Disclosure Act, the Fair Housing Act, the Real Estate Settlement Procedures Act, the Fair Debt Collection Practices Act, the Service Members Civil Relief Act and these laws' respective state-law counterparts, as well as state usury laws and laws regarding unfair and deceptive acts and practices. These and other federal and state laws, among other things, require disclosures of the cost of credit and terms of deposit accounts, provide substantive consumer rights, prohibit discrimination in credit transactions, regulate the use of credit report information, provide financial privacy protections, prohibit unfair, deceptive and abusive practices, restrict our ability to raise interest rates and subject us to substantial regulatory oversight. Violations of applicable consumer protection laws can result in significant potential liability from litigation brought by customers, including actual damages, restitution and attorneys' fees. Federal bank regulators, state attorneys general and state and local consumer protection agencies may also seek to enforce consumer protection requirements and obtain these and other remedies, including regulatory sanctions, customer rescission rights, action by the state and local attorneys general in each jurisdiction in which we operate and civil money penalties. Failure to comply with consumer protection requirements may also result in our failure to obtain any required bank regulatory approval for merger or acquisition transactions we may wish to pursue or our prohibition from engaging in such transactions even if approval is not required.

The Consumer Financial Protection Bureau ("CFPB") is a federal agency responsible for implementing, examining and enforcing compliance with federal consumer protection laws. The CFPB has broad rulemaking authority for a

wide range of consumer financial laws that apply to all banks, including, among other things, laws relating to fair lending and the authority to prohibit “unfair, deceptive or abusive” acts and practices. Abusive acts or practices are defined as those that materially interfere with a consumer’s ability to understand a term or condition of a consumer financial product or service or take unreasonable advantage of a consumer’s (i) lack of financial savvy, (ii) inability to self-protect in the selection or use of consumer financial products or services, or (iii) reasonable reliance on a covered entity to act in the consumer’s interests. The CFPB can issue cease-and-desist orders against banks and other entities that violate consumer financial laws. The CFPB may also institute a civil action against an entity in violation of federal consumer financial law in order to impose a civil penalty or injunction. The CFPB has examination and enforcement authority over all banks with more than $10 billion in assets, as well as their affiliates. Banking regulators take into account compliance with consumer protection laws when considering approval of a proposed transaction.

In October 2024, the CFPB issued a final rule that requires a provider of payment accounts or products, such as a bank, to make data available to consumers, free upon request, regarding the products or services they obtain from the provider. Any such data provider is also required to make such data available to third parties, with the consumer’s express authorization and through an interface that satisfies formatting, performance, and security standards, for the purpose of such third parties providing the consumer with financial products or services requested by the consumer. Data required to be made available under the rule includes transaction information, account balance, account and routing numbers, terms and conditions, upcoming bill information, and certain account verification data. The final rule is intended to give consumers control over their financial data, including with whom it is shared, and encourage competition in the provision of consumer financial products or services. Banks with over $3 billion and less than $10 billion in total assets must comply with the new requirements by April 1, 2028.

Community Reinvestment Act ("CRA"): The CRA requires depository institutions to assist in meeting the credit needs of their market areas, including low- and moderate-income areas, consistent with safe and sound banking practice. Under this Act, each institution is required to adopt a statement for each of its market areas describing the depository institution’s efforts to assist in its community’s credit needs. Depository institutions are periodically examined for compliance and assigned one of four ratings: outstanding, satisfactory, needs improvement, or substantial noncompliance. The rating assigned to a financial institution is considered in connection with various applications submitted by a financial institution or its holding company to its banking regulators, including applications to acquire another financial institution or to open a new branch office. In addition, all subsidiary banks of a financial holding company must maintain a satisfactory or outstanding rating in order for the financial holding company to avoid limitations on its activities. Civista received a rating of “satisfactory" in its most recent CRA examination.

Economic Growth, Regulatory Relief and Consumer Protection Act: The Economic Growth, Regulatory Relief and Consumer Protection Act (the "Regulatory Relief Act") repealed or modified certain provisions of the Dodd-Frank Act and eased restrictions on all but the largest banks (those with consolidated assets in excess of $250 billion). Bank holding companies with consolidated assets of less than $100 billion, including CBI, are no longer subject to enhanced prudential standards. The Regulatory Relief Act also relieves bank holding companies and banks with consolidated assets of less than $100 billion, including CBI and Civista, from certain record-keeping, reporting and disclosure requirements. Certain other regulatory requirements applied only to banks with consolidated assets in excess of $50 billion and so did not apply to CBI or Civista even before the enactment of the Regulatory Relief Act.

Patriot Act and Anti-Money Laundering: The Uniting and Strengthening of America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “Patriot Act”) gives the United States government powers to address terrorist threats through enhanced domestic security measures, expanded surveillance powers, increased information sharing and broadened anti-money laundering requirements. Title III of the Patriot Act encourages information sharing among bank regulatory agencies and law enforcement bodies. Further, certain provisions of Title III impose affirmative obligations on a broad range of financial institutions. Among other requirements, Title III and related regulations require regulated financial institutions to establish a program specifying procedures for obtaining identifying information from customers seeking to open new accounts and establish enhanced due diligence policies, procedures and controls designed to detect and report suspicious activity. Civista has established policies and procedures that Civista believes comply with the requirements of the Patriot Act.

The Anti-Money Laundering Act of 2020 (the “AMLA”), which amends the Bank Secrecy Act of 1970 (the “BSA”), was enacted in January 2021. The AMLA is intended to be a comprehensive reform and modernization to U.S. bank secrecy and anti-money laundering laws. Among other things, it codifies a risk-based approach to anti-money laundering compliance for financial institutions; requires the development of standards for evaluating technology and internal processes for BSA compliance; expands enforcement-related and investigation-related authority, including

increasing available sanctions for certain BSA violations and instituting BSA whistleblower initiatives and protections.

Office of Foreign Assets Control Regulation. The U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") administers and enforces economic and trade sanctions against targeted foreign countries and regimes, under authority of various laws, including designated foreign countries, nationals and others. OFAC publishes lists of specially designated targets and countries. Civista is responsible for, among other things, blocking accounts of, and transactions with, such targets and countries, prohibiting unlicensed trade and financial transactions with them and reporting blocked transactions after their occurrence. Failure to comply with these sanctions could have serious financial, legal and reputational consequences, including causing applicable bank regulatory authorities not to approve merger or acquisition transactions when regulatory approval is required or to prohibit such transactions even if approval is not required. Regulatory authorities have imposed cease and desist orders and civil money penalties against institutions found to be violating these obligations.

Securities and Exchange Commission ("SEC") and The Nasdaq Stock Market LLC ("Nasdaq"): CBI is also under the jurisdiction of the SEC and certain state securities commissions for matters relating to the offering and sale of its securities. CBI is subject to the registration, disclosure, reporting and regulatory requirements of the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the regulations promulgated under each of the Securities Act and the Exchange Act, as administered by the SEC. CBI's common shares are listed with Nasdaq under the symbol "CIVB" and CBI is subject to the rules applicable to Nasdaq listed companies.

Corporate Governance: As mandated by the Sarbanes-Oxley Act of 2002, the SEC has adopted rules and regulations governing, among other matters, corporate governance, auditing and accounting, executive compensation and enhanced and timely disclosure of corporate information. Nasdaq has also adopted corporate governance rules. The Board of Directors of the Company has taken a series of actions to strengthen and improve the Company's governance practices in light of the rules of the SEC and Nasdaq. The Board of Directors has adopted charters for the Audit Committee, the Compensation Committee, the Nominating Committee and the Board Risk Committee, as well as a Code of Conduct (Ethics) applicable to all directors, officers and employees of the Company. Copies of the Code of Conduct and the Audit, Compensation, and Nominating Committee charters can be found on the Company's website at www.civb.com by first clicking "Corporate Overview" and then "Governance Documents". In addition, in accordance with Section 302(a) of the Sarbanes-Oxley Act, written certifications by CBI's Chief Executive Officer and Chief Financial Officer are required. These certifications attest that CBI's quarterly and annual reports filed with the SEC do not contain any untrue statement of a material fact. See "ITEM 9A. CONTROLS AND PROCEDURES" in Part II of this Annual Report on Form 10-K for CBI's evaluation of its disclosure controls and procedures.

Regulation of Bank Subsidiary: As an Ohio chartered bank, Civista is subject to supervision and regulation by the ODFI. In addition, Civista is a member of the Federal Reserve System and, therefore, is subject to supervision and regulation by the Federal Reserve Board. Civista is subject to periodic examinations by both the ODFI and the Federal Reserve Board. These examinations are designed primarily for the protection of the depositors of the bank and not shareholders.

Banking subsidiaries of financial and bank holding companies are also subject to federal regulation regarding such matters as reserves, limitations on the nature and amount of loans and investments, issuance or retirement of its own securities, limitations on the payment of dividends and other aspects of banking operations.

Regulatory Capital Requirements: The Federal Reserve Board has adopted risk-based guidelines for financial holding companies and other bank holding companies as well as state member banks, and the FDIC has adopted risk-based capital guidelines for state non-member banks. The guidelines provide a systematic analytical framework which makes regulatory capital requirements sensitive to differences in risk profiles among banking organizations, takes off-balance sheet exposures expressly into account in evaluating capital adequacy, and minimizes disincentives to holding liquid, low-risk assets. Capital levels as measured by these standards are also used to categorize financial institutions for purposes of certain prompt corrective action regulatory provisions.

In July 2013, the United States banking regulators issued new capital rules applicable to smaller banking organizations which also implement certain of the provisions of the Dodd-Frank Act (the "Basel III Capital Rules"). Community banking organizations, including CBI and Civista, began transitioning to the new rules on January 1, 2015. The new minimum capital requirements became effective on January 1, 2015.

The Basel III Capital Rules include (a) a minimum common equity tier 1 capital ratio of 4.5%, (b) a minimum Tier 1 capital ratio of 6.0%, (c) a minimum total capital ratio of 8.0%, and (d) a minimum leverage ratio of 4.0%.

Common equity for the common equity tier 1 capital ratio generally includes common stock (plus related surplus), retained earnings, accumulated other comprehensive income (unless an institution elects to exclude such income from regulatory capital), and limited amounts of minority interests in the form of common stock, subject to applicable regulatory adjustments and deductions.

Tier 1 capital generally includes common equity as defined for the common equity tier 1 capital ratio, plus certain non-cumulative preferred stock and related surplus, cumulative preferred stock and related surplus, trust preferred securities that have been grandfathered (but which are not permitted going forward), and limited amounts of minority interests in the form of additional Tier 1 capital instruments, less certain deductions.

Tier 2 capital, which can be included in the total capital ratio, generally consists of other preferred stock and subordinated debt meeting certain conditions plus limited amounts of the allowance for loan and lease losses, subject to specified eligibility criteria, less applicable deductions.

The deductions from common equity tier 1 capital include goodwill and other intangibles, certain deferred tax assets, mortgage-servicing assets above certain levels, gains on sale in connection with a securitization, investments in a banking organization's own capital instruments and investments in the capital of unconsolidated financial institutions (above certain levels).

Under the guidelines, capital is compared to the relative risk related to the balance sheet. To derive the risk included in the balance sheet, one of several risk weights is applied to different balance sheet and off-balance sheet assets, primarily based on the relative credit risk of the counterparty. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors.

The Basel III Capital Rules also place restrictions on the payment of capital distributions, including dividends, and certain discretionary bonus payments to executive officers if the banking organization does not hold a capital conservation buffer of at least 2.5% composed of common equity tier 1 capital above its minimum risk-based capital requirements, or if its eligible retained income is negative in that quarter and its capital conservation buffer ratio was less than 2.5% at the beginning of the quarter.

In December 2018, the federal banking agencies issued a final rule to address regulatory capital treatment of credit loss allowances under the current expected credit loss ("CECL") model (accounting standard). The rule revised the federal banking agencies' regulatory capital rules to identify which credit loss allowances under the CECL model are eligible for inclusion in regulatory capital and to provide banking organizations the option to phase in over three years the day-one adverse effects on regulatory capital that may result from the adoption of the CECL model. The adoption of CECL resulted in an increase to our total allowance for credit losses ("ACL") on loans held for investment of $4.3 million, an increase in allowance for credit losses on unfunded loan commitments of $3.4 million, a reclassification of PCI discount from loans to the ACL of $1.7 million, and an increase in deferred tax asset of $1.6 million. The Company also recorded a net reduction of retained earnings of $6.1 million upon adoption.

At December 31, 2025, both CBI and Civista were in compliance with all of the regulatory capital requirements to which they are subject. For CBI's and Civista's capital ratios, see Note 19 to the Company's 2025 Consolidated Financial Statements.

The Federal Reserve Board has adopted regulations governing prompt corrective action to resolve the problems of capital deficient and otherwise troubled state-chartered member banks. At each successively lower defined capital category, a bank is subject to more restrictive and numerous mandatory or discretionary regulatory actions or limits, and the Federal Reserve Board has less flexibility in determining how to resolve the problems of the institution. In addition, the Federal Reserve Board generally can downgrade a bank's capital category, notwithstanding its capital level, if, after notice and opportunity for hearings, the bank is deemed to be engaged in an unsafe or unsound practice, because it has not corrected deficiencies that resulted in it receiving a less than satisfactory examination rating on matters other than capital or it is deemed to be in an unsafe or unsound condition. Civista's capital at December 31, 2025, met the standards for the highest capital category, a "well-capitalized" bank.

Federal Reserve Board regulations also limit the payment of dividends by Civista to CBI. Civista may not pay a dividend if it would cause Civista not to meet its capital requirements. In addition, the dividends that Civista may pay to CBI without prior approval of the Federal Reserve Board is limited to net income for the year plus its retained net income for the preceding two years.

Volcker Rule

In December 2013, five federal agencies adopted a final regulation implementing the Volcker Rule provision of the Dodd-Frank Act (the "Volcker Rule"). The Volcker Rule places limits on the trading activity of insured depository institutions and entities affiliated with a depository institution, subject to certain exceptions. The trading activity includes a purchase or sale as principal of a security, derivative, commodity future or option on any such instruments in order to benefit from short-term price movements or to realize short-term profits. The Volcker Rule exempted specified U.S. Government, agency and/or municipal obligations, and it exempts trading conducted in certain capacities, including as a broker or other agent, through a deferred compensation or pension plan, as a fiduciary on behalf of customers, to satisfy a debt previously contracted, repurchase and securities lending agreements and risk-mitigating hedging activities.

The Volcker Rule also prohibits a banking entity from having an ownership interest in, or substantial relationships with, a hedge fund or private equity fund, also known as “covered funds,” with a number of exceptions. To the extent that Civista engages in any of the trading activities or has any ownership interest in or relationship with any of the types of funds regulated by the Volcker Rule, Civista believes that its activities and relationships fall within the scope of one or more of the exceptions provided in the Volcker Rule.

In July 2019, the five federal bank regulatory agencies that adopted the Volcker Rule adopted a final rule to exempt certain community banks, including Civista, from the Volcker Rule, consistent with the Regulatory Relief Act. Under the final rule, community banks with $10 billion or less in total consolidated assets and total trading assets and liabilities of 5.0% or less of total consolidated assets were excluded from the restrictions of the Volcker Rule. On June 25, 2020, the federal bank regulatory agencies also finalized a rule modifying the Volcker Rule’s prohibition on banking entities investing in or sponsoring covered funds. Such rule permits certain banking entities to offer financial services and engage in other activities that do not raise concerns that the Volcker Rule was originally intended to address.

Non-Banking Subsidiaries**.** The Company’s non-banking subsidiaries are also subject to regulation by the Federal Reserve Board and other applicable federal and state agencies. FCIA, as a licensed insurance agency, is subject to regulation by the Ohio Department of Insurance and the state insurance regulatory agencies of those states where it conducts business. CRMI, as a Delaware-chartered captive insurance company, is subject to the laws and regulations of the State of Delaware and undergoes periodic examinations by the Delaware Department of Insurance.

Executive and Incentive Compensation

The Dodd-Frank Act requires that the federal banking agencies, including the Federal Reserve Board and the FDIC, issue a rule related to incentive-based compensation. No final rule implementing this provision of the Dodd-Frank Act has, as of the date of the filing of this Annual Report on Form 10-K, been adopted. Although a final rule has not been issued, the Company has undertaken efforts to ensure that the Company’s incentive compensation plans do not encourage inappropriate risks.

In June 2010, the Federal Reserve Board, the Office of the Comptroller of the Currency (the "OCC") and the Federal Deposit Insurance Corporation (the "FDIC") issued comprehensive final guidance on incentive compensation policies intended to ensure that the incentive compensation policies of banking organizations do not undermine the safety and soundness of such organizations by encouraging excessive risk-taking. The guidance, which covers all employees that have the ability to materially affect the risk profile of an organization, either individually or as part of a group, is based upon the key principles that a banking organization's incentive compensation arrangements should (i) provide incentives that do not encourage risk-taking beyond the organization's ability to effectively identify and manage risks, (ii) be compatible with effective internal controls and risk management and (iii) be supported by strong corporate governance, including active and effective oversight by the organization's board of directors. These three principles are incorporated into the proposed joint compensation regulations under the Dodd-Frank Act, described above.

The Federal Reserve Board reviews, as part of its respective regular, risk-focused examination process, the incentive compensation arrangements of banking organizations, such as CBI and Civista, that are not “large, complex banking organizations.” These reviews are tailored to each organization based on the scope and complexity of the organization's activities and the prevalence of incentive compensation arrangements. Deficiencies will be incorporated into the organization's supervisory ratings, which can affect the organization's ability to make acquisitions and take other actions. Enforcement actions may be taken against a banking organization if its incentive compensation

arrangements, or related risk-management control or governance processes, pose a risk to the organization's safety and soundness and the organization is not taking prompt and effective measures to correct the deficiencies.

Public company compensation committee members must meet heightened independence requirements and consider the independence of compensation consultants, legal counsel and other advisors to the compensation committee. A compensation committee must have the authority to hire advisors and to have the public company fund reasonable compensation of such advisors.

Following the adoption of additional listing requirements in 2023 to comply with the Dodd-Frank Act and rules adopted by the SEC in October 2022, public companies are now required to adopt and implement "clawback" policies for incentive compensation payments and to disclose the details of the procedures which allow recovery of incentive compensation that was paid on the basis of erroneous financial information necessitating a restatement due to material noncompliance with financial reporting requirements. This clawback policy is intended to apply to compensation paid within the three completed fiscal years immediately preceding the date the issuer is required to prepare a restatement and would cover all executives who received incentive awards. The Company has adopted and implemented a clawback policy, which is included as Exhibit 97 to this Annual Report on Form 10-K and is also posted under the “Corporate Overview” tab on the “Governance Documents” page of CBI’s Internet website.

SEC regulations require public companies such as CBI to provide various disclosures about executive compensation in annual reports and proxy statements and to present to their shareholders a non-binding vote on the approval of executive compensation.

Financial Privacy Provisions: Federal and state regulations limit the ability of banks and other financial institutions to disclose non-public information about consumers to non-affiliated third parties. These limitations require disclosure of privacy policies to consumers and, in some circumstances, allow consumers to prevent disclosure of certain personal information to a non-affiliated third party. These regulations affect how consumer information is transmitted through diversified financial companies and conveyed to outside vendors.

Civista is also subject to regulatory guidelines establishing standards for safeguarding customer information. These guidelines describe the federal bank regulatory agencies' expectations for the creation, implementation and maintenance of an information security program, which would include administrative, technical and physical safeguards appropriate to the size and complexity of the institution and the nature and scope of its activities. The standards set forth in the guidelines are intended to ensure the security and confidentiality of customer records and information, protect against any anticipated threats or hazards to the security or integrity of such records and protect against unauthorized access to or use of such records or information that could result in substantial harm or inconvenience to any customer.

Cybersecurity

In March 2015, federal regulators issued two related statements regarding cybersecurity. One statement indicates that financial institutions should design multiple layers of security controls to establish several lines of defense and to ensure that their risk management processes also address the risk posed by compromised customer credentials, including security measures to reliably authenticate customers accessing Internet-based services of the financial institution. The other statement indicates that a financial institution’s management is expected to maintain sufficient business continuity planning processes to ensure the rapid recovery, resumption and maintenance of the financial institution’s operations after a cyber-attack involving destructive malware. A financial institution is also expected to develop appropriate processes to enable recovery of data and business operations and address rebuilding network capabilities and restoring data if the financial institution or its critical service providers fall victim to this type of cyber-attack. If Civista fails to observe the regulatory guidance, it could be subject to various regulatory sanctions, including financial penalties.

In February 2018, the SEC published interpretive guidance to assist public companies in preparing disclosures about cybersecurity risks and incidents. These SEC guidelines, and any other regulatory guidance, are in addition to notification and disclosure requirements under state and federal banking law and regulations.

In November 2021, the OCC, the Federal Reserve Board and the FDIC issued a final rule which became effective in May 2022, requiring banking organizations that experience a computer-security incident to notify certain entities. A computer-security incident occurs when actual or potential harm to the confidentiality, integrity, or availability of an information system or the information occurs, or there is a violation or imminent threat of a violation to banking

security policies and procedures. The affected bank must notify its respective federal regulator of the computer-security incident that rises to the level of a notification incident has occurred. These notifications are intended to promote early awareness of threats to banking organizations and will help banks react to those threats before they manifest into larger incidents. This rule also requires bank service providers to notify their bank organization customers of a computer-security incident that has caused, or is reasonably likely to cause, a material service disruption or degradation for four or more hours.

Furthermore, the Cyber Incident Reporting for Critical Infrastructure Act, enacted in March 2022, will require, once administrative rules are adopted, certain covered entities, including those in the financial services industry, to report a covered cyber incident to the U.S. Department of Homeland Security's Cybersecurity & Infrastructure Security Agency ("CISA") within 72 hours after it reasonably believes an incident has occurred. Separate reporting to CISA will also be required within 24 hours if a ransom payment is made as a result of a ransomware attack.

On July 26, 2023, the SEC adopted final rules that require public companies to promptly disclose material cybersecurity incidents in a Current Report on Form 8-K and detailed information regarding their cybersecurity risk management, strategy, and governance on an annual basis in an Annual Report on Form 10-K. Companies are required to report on Form 8-K any cybersecurity incident they determine to be material within four business days of making that determination. See Item "ITEM 1C. CYBERSECURITY" in Part 1 of this Annual Report on Form 10-K. These SEC rules, and any other regulatory guidance, are in addition to notification and disclosure requirements under state and federal banking law and regulations.

State regulators have also been increasingly active in implementing privacy and cybersecurity standards and regulations. Recently, several states have adopted regulations requiring certain financial institutions to implement cybersecurity programs and providing detailed requirements with respect to these programs, including data encryption requirements. Many states have also recently implemented or modified their data breach notification and data privacy requirements. The Company expects this trend of state-level activity in those areas to continue, and is continually monitoring developments in the states in which our customers are located.

In the ordinary course of business, the Company relies on electronic communications and information systems to conduct its operations and to store sensitive data. The Company employs an in-depth, layered, defensive approach that leverages people, processes and technology to manage and maintain cybersecurity controls. The Company employs a variety of preventative and detective tools to monitor, block, and provide alerts regarding suspicious activity, as well as to report on any suspected advanced persistent threats. Notwithstanding the strength of the Company's defensive measures, the threat from cyber-attacks is severe, attacks are sophisticated and increasing in volume, and attackers respond rapidly to changes in defensive measures. While to date, the Company has not detected a significant compromise, significant data loss or any material financial losses related to cybersecurity attacks, the Company's systems and those of its customers and third-party service providers are under constant threat and it is possible that the Company could experience a significant event in the future. Risks and exposures related to cybersecurity attacks are expected to remain high for the foreseeable future due to the rapidly evolving nature and sophistication of these threats, as well as due to the expanding use of Internet banking, mobile banking and other technology-based products and services by us and our customers.

Effect of Environmental Regulation

Compliance with federal, state and local provisions regulating the discharge of materials into the environment, or otherwise relating to the protection of the environment, has not had a material effect upon the capital expenditures, earnings or competitive position of the Company. In the opinion of management, the Company does not have exposure to material costs associated with compliance with environmental laws and regulations or material expenditures related to environmental hazardous waste mitigation or cleanup.

The Company believes its primary exposure to environmental risk is through the lending activities of Civista. In cases where management believes environmental risk potentially exists, Civista mitigates its environmental risk exposure by requiring environmental site assessments at the time of loan origination to confirm collateral quality as to commercial real estate parcels posing higher than normal potential for environmental impact, as determined by reference to present and past uses of the subject property and adjacent sites. In addition, environmental assessments are typically required prior to any foreclosure activity involving non-residential real estate collateral.

Effects of Government Monetary Policy

The earnings of the Company are affected by general and local economic conditions and by the policies of various governmental regulatory authorities. In particular, the Federal Reserve Board regulates money and credit conditions and interest rates to influence general economic conditions, primarily through open market acquisitions or dispositions of United States Government securities, varying the discount rate on member bank borrowings and setting reserve requirements against member and nonmember bank deposits. Federal Reserve Board monetary policies have had a significant effect on the interest income and interest expense of commercial banks, including Civista, and are expected to continue to do so in the future.

Available Information

CBI maintains an Internet website at www.civb.com (this uniform resource locator, or URL, is an inactive textual reference only and is not intended to incorporate CBI's website into this Annual Report on Form 10-K). CBI makes available free of charge on or through its Internet website its annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act, as well as CBI's definitive proxy statements filed pursuant to Section 14 of the Exchange Act, as soon as reasonably practicable after CBI electronically files such material with, or furnishes it to, the SEC. Copies of documents filed by CBI with the SEC are also available free of charge at the SEC's website at www.sec.gov.

Item 1A. Risk Factors

FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), relating to such matters as financial condition, anticipated operating results, cash flows, business line results, credit quality expectations, prospects for new lines of business, economic trends (including interest rates) and similar matters. Forward-looking statements reflect our expectations, estimates or projections concerning future results or events. These statements are generally identified by the use of forward-looking words or phrases such as "believe," "belief," "expect," "anticipate," "may," "could," "intend," "intent," "estimate," "plan," "foresee," "likely," "will," "should" or other similar words or phrases. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks, uncertainties and assumptions that are difficult to predict and could cause our actual results, performance or achievements to differ materially from those expressed in or implied by the forward-looking statements.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements, and the purpose of this section is to secure the use of the safe harbor provisions.

Forward-looking statements involve risks and uncertainties. Actual results may differ materially from those predicted by the forward-looking statements because of various factors and possible events, including those factors and events identified in the risk factors set forth below. There is also the risk that the Company's management or Board of Directors incorrectly analyzes these risks and uncertainties or that the strategies the Company develops to address them are unsuccessful. The forward-looking statements included in this report are only made as of the date of this report, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on the Company's behalf are qualified in their entirety by the following cautionary statements.

RISK FACTORS

The following sets forth certain risk factors that we believe are relevant to the Company and its business. These risk factors are not presented in any particular order and do not constitute all of the risks that may affect our business. Additional risks that are not presently known or that we currently deem to be immaterial could also have a material adverse impact on our business, financial condition, or results of operations.

ECONOMIC AND POLITICAL RISKS

CHANGES IN ECONOMIC AND POLITICAL CONDITIONS COULD ADVERSELY AFFECT OUR EARNINGS THROUGH DECLINES IN DEPOSITS, LOAN DEMAND, THE ABILITY OF OUR CUSTOMERS TO REPAY LOANS AND THE VALUE OF THE COLLATERAL SECURING OUR LOANS.

Our success depends to a significant extent upon local and national economic and political conditions, as well as governmental fiscal and monetary policies. Conditions such as inflation, recession, unemployment, changes in interest rates, fiscal and monetary policy, an increasing federal government budget deficit, the failure of the federal government to raise the federal debt ceiling and/or possible future U.S. government shutdowns over budget disagreements, slowing gross domestic product, threatened or imposed tariffs, a U.S. withdrawal from or significant renegotiation of trade agreements and other changes in the relationship of the U.S. and U.S. global partners, trade wars, and other factors beyond our control may adversely affect Civista's deposit levels and composition, the quality of investment securities available for purchase, demand for loans, the ability of Civista's borrowers to repay their loans, and the value of the collateral securing loans made by Civista. Disruptions in U.S. and global financial markets, and changes in oil production in the Middle East also affect the economy and stock prices in the U.S., which can affect our earnings capital, as well as the ability of Civista's customers to repay loans. Because we have a significant amount of real estate loans, decreases in real estate values could adversely affect the value of property used as collateral and our ability to sell the collateral upon foreclosure. Adverse changes in the economy may also have a negative effect on the ability of our borrowers to make timely repayments of their loans, which would have an adverse impact on our earnings and cash flows.

WE ARE SUBJECT TO LIQUIDITY RISK.

Our banking operations require liquidity to meet our deposit and debt obligations as they come due. There are many potential factors that could reduce our access to liquidity sources, including higher interest rate environments,

tightening fiscal policy, a downturn in the U.S. economy, difficult credit markets or adverse regulatory actions. Our access to deposits may also be affected by the liquidity needs of our depositors. A substantial majority of our liabilities are demand, savings, interest checking and money market deposits, which are payable on demand or upon several days' notice, while by comparison, a substantial portion of our assets are loans, which cannot be called or sold in the same time frame. We may not be able to replace maturing deposits and advances as necessary in the future, especially if a large number of our depositors sought to withdraw their accounts, regardless of the reason. Our access to deposits may be negatively impacted by, among other factors, periods of low interest rates or higher interest rates which could promote increased competition for deposits, including from new financial technology competitors, or provide customers with alternative investment options. Additionally, negative news about us or the banking industry in general could negatively impact market and/or customer perceptions of our company, which could lead to a loss of depositor confidence and an increase in deposit withdrawals, particularly among those with uninsured deposits. Furthermore, as we and other regional banking organizations experienced in 2023, the failure of other financial institutions may cause deposit outflows as customers spread deposits among several different banks so as to maximize their amount of FDIC insurance, move deposits to banks deemed "too big to fail" or remove deposits from the banking system entirely. A failure to maintain adequate liquidity could have a material adverse effect on our business, financial condition and results of operations.

ADVERSE CHANGES IN THE REAL ESTATE MARKET COULD CAUSE INCREASES IN DELINQUENCIES AND NON-PERFORMING ASSETS, INCLUDING ADDITIONAL LOAN CHARGE-OFFS, AND COULD DEPRESS OUR INCOME, EARNINGS AND CAPITAL.

At December 31, 2025, approximately 28.9% and 50.0%, respectively, of our loan portfolio was comprised of residential and commercial real estate loans. Adverse changes in economic conditions both nationally and in the communities we serve may cause deterioration to the value of real estate Civista uses to secure its loans. Adverse changes in the economy, deterioration of our real estate portfolio, a decrease in real estate values, an increase in unemployment, decreased or nonexistent housing price appreciation or increases in interest rates could reduce our earnings and consequently our financial condition because borrowers may not be able to repay their loans. The value of the collateral securing our loans and the quality of our loan portfolio may decline and customers may not want or need our products and services.

Any of these scenarios could cause us to make fewer loans, increase delinquencies and non-performing assets, require us to charge off a higher percentage of our loans or result in additional increases to our provision for credit losses in future periods, which could adversely affect our business, financial condition and results of operations.

CHANGES IN INTEREST RATES COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR NET INTEREST INCOME.

Our results of operations are affected principally by net interest income, which is the difference between interest earned on loans and investments and interest expense paid on deposits and other borrowings. We cannot predict or control changes in interest rates. National, regional and local economic conditions and the policies of regulatory authorities, including monetary policies of the Board of Governors of the Federal Reserve System, affect the movement of interest rates and our interest income and interest expense. If the interest rates paid on deposits and other borrowed funds increase at a faster rate than the interest rates received on loans and other investments, our net interest income, and therefore earnings, could be adversely affected. Earnings could also be adversely affected if the interest rates received on loans and other investments fall more quickly than the interest rates paid on deposits and other borrowed funds.

In addition, certain assets and liabilities may react in different degrees to changes in market interest rates. For example, interest rates on some types of assets and liabilities may fluctuate prior to changes in broader market interest rates, while interest rates on other types may lag behind. Some of our assets, such as adjustable rate mortgages, have features that restrict changes in their interest rates, including rate caps.

We believe that the impact on our cost of funds from a rise in interest rates will depend on a number of factors, including but not limited to, the competitive environment in the banking sector for deposit pricing, opportunities for clients to invest in other markets such as fixed income and equity markets, and the propensity of customers to invest in their businesses. The effect on our net interest income from an increase in interest rates will ultimately depend on the extent to which the aggregate impact of loan re-pricing exceeds the impact of increases in our cost of funds.

Changes in interest rates may affect the level of voluntary prepayments on our loans and may also affect the level of financing or refinancing by customers. Changes in interest rates may also negatively affect the ability of the Company’s borrowers to repay their loans, particularly as interest rates rise and adjustable rate loans become more expensive.

Interest rates are highly sensitive to many factors that are beyond our control. Some of these factors include:

- •inflation;
- •recession;
- •unemployment;
- •money supply;
- •international disorders; and
- •instability in domestic and foreign financial markets.

The Company's management uses various measures to monitor interest rate risk and believes it has implemented effective asset and liability management strategies to reduce the potential adverse effects of changes in interest rates on the Company's financial condition and results of operations. Management also periodically adjusts the mix of assets and liabilities to manage interest rate risk. However, any significant, unexpected, prolonged change in market interest rates could have a material adverse effect on our financial condition and results of operations.

See the discussion under "ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK" in Part II of this Annual Report on Form 10-K for additional information related to the Company's interest rate risk.

RISKS RELATED TO OUR BUSINESS OPERATIONS

WE ARE EXPOSED TO OPERATIONAL RISK.

We are exposed to many types of operational risk, including reputational risk, legal and compliance risk, cybersecurity risk, the risk of fraud or theft by employees or outsiders, unauthorized transactions by employees or operational errors, including clerical or record-keeping errors or those resulting from faulty or disabled computer or telecommunications systems.

We rely heavily on communications and information systems to conduct our business. Any failure, interruption or breach in security of these systems could result in failures or disruptions in our customer relationship management, general ledger, deposit, loan and other systems.

We may be subject to disruptions of our operating systems arising from events that are wholly or partially beyond our control, which may include, for example, computer viruses, cyber-attacks, spikes in transaction volume and/or customer activity, electrical or telecommunications outages, or natural disasters. Although we have programs in place related to business continuity, disaster recovery and information security to maintain the confidentiality, integrity and availability of our systems, business applications and customer information, such disruptions may give rise to interruptions in service to customers, loss of data privacy and loss or liability to us. Any failure or interruption in our operations or information systems, or any security or data breach, could cause reputational damage, jeopardize the confidentiality of customer information, result in a loss of customer business, subject us to regulatory intervention or expose us to civil litigation and financial loss or liability, any of which could have a material adverse effect on us.

Given the volume of transactions we process, certain errors may be repeated or compounded before they are discovered and successfully rectified. Our necessary dependence upon automated systems to record and process our transaction volume may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect. We may also be subject to disruptions of our operating systems arising from events that are wholly or partially beyond our control (for example, computer viruses or electrical or telecommunications outages), which may give rise to disruption of service to customers and to financial loss or liability. We are further exposed to the risk that our external vendors may be unable to fulfill their contractual obligations (or will be subject to the same risk of fraud or operational errors by their respective employees as we are) and to the risk that our (or our vendors') consumer compliance, business continuity and data security systems prove to be inadequate.

Negative public opinion can result from our actual or alleged conduct in any number of activities, including lending practices, corporate governance and acquisitions, social media and other marketing activities, the implementation of environmental, social and governance (ESG) practices, and from actions taken by governmental regulators and community organizations in response to any of the foregoing activities. Negative public opinion could adversely affect

our ability to attract and keep customers, could expose us to potential litigation and regulatory action, and could have a material adverse effect on the price of our common shares or result in heightened volatility of our stock price.

UNAUTHORIZED DISCLOSURE OF SENSITIVE OR CONFIDENTIAL CLIENT INFORMATION OR BREACHES IN SECURITY OF OUR SYSTEMS, COULD SEVERELY HARM OUR BUSINESS.

As part of our financial institution business, we collect, process and store sensitive consumer data by utilizing computer systems and telecommunications networks operated by both us and third-party service providers. Our necessary dependence upon automated systems to record and process transactions poses the risk that technical system flaws, employee errors, tampering or manipulation of those systems, or attacks by third parties will result in losses and may be difficult to detect. We have security and backup and recovery systems in place, as well as a business continuity plan, to ensure the computer systems will not be inoperable, to the extent possible. The Company also routinely reviews documentation of such controls and backups related to third-party service providers. Our inability to use or access these information systems at critical points in time could unfavorably impact the timeliness and efficiency of our business operations. In recent years, some banks have experienced denial of service attacks in which individuals or organizations flood the bank's website with extraordinarily high volumes of traffic, with the goal and effect of disrupting the ability of the bank to process transactions. Other businesses have been victims of ransomware attacks in which the business becomes unable to access its own information and is presented with a demand to pay a ransom in order to once again have access to its information.

We could be adversely affected if one of our employees or a third-party service provider causes a significant operational break-down or failure, either as a result of human error or where an individual purposefully sabotages or fraudulently manipulates our operations or systems. We are further exposed to the risk that our third-party service providers may be unable to fulfill their contractual obligations (or will be subject to the same risks as faced by us). These disruptions may interfere with service to our customers, cause additional regulatory scrutiny and result in a financial loss or liability. We are also at risk of the impact of natural disasters, terrorism and international hostilities on our systems and effects of outages or other failures involving power or communications systems operated by others.

Misconduct by employees could include fraudulent, improper or unauthorized activities on behalf of clients or improper use of confidential information. We may not be able to prevent employee errors or misconduct, and the precautions we take to detect this type of activity might not be effective in all cases. Employee errors or misconduct could subject us to civil claims for negligence or regulatory enforcement actions, including fines and restrictions on our business.

In addition, increasingly there have been instances where financial institutions have been victims of fraudulent activity in which criminals pose as customers to initiate wire and automated clearinghouse transactions out of customer accounts. Although we have policies and procedures in place to verify the authenticity of our customers, we cannot assure that such policies and procedures will prevent all fraudulent transfers. Such activity can result in financial liability and harm to our reputation.

We have implemented security controls to prevent unauthorized access to the computer systems, and we require our third-party service providers to maintain similar controls. However, we cannot be certain that these measures will be successful. A security breach of our computer systems and loss of confidential information, such as customer account numbers and related information, could result in a loss of customers' confidence and, thus, loss of business. While Civista maintains specific "cyber" insurance coverage, which would apply in the event of various breach scenarios, the amount of coverage may not be adequate in any particular case. Furthermore, because cyber threat scenarios are inherently difficult to predict and can take many forms, some breaches may not be covered under our cyber insurance coverage.

Further, we may be impacted by data breaches at retailers and other third parties who participate in data interchanges with us and our customers that involve the theft of customer credit and debit card data, which may include the theft of our debit card personal identification numbers (PINs) and commercial card information used to make purchases at such retailers and other third parties. Such data breaches could result in us incurring significant expenses to reissue debit cards and cover losses, which could result in a material adverse effect on our results of operations.

There can be no assurance that we will not suffer such cyber-attacks or other information security breaches or attempted breaches, or incur resulting losses in the future. Our risk and exposure to these matters remains heightened because of, among other things, the evolving nature of these threats, and our plans to continue to implement internet and mobile banking capabilities to meet customer demand. As cyber and other data security threats continue to evolve, we may be required to expend significant additional resources to continue to modify and enhance its protective measures or to investigate and remediate any security vulnerabilities.

Our assets at risk for cyber-attacks include financial assets and non-public information belonging to customers. We use several third-party vendors who have access to our assets via electronic media. Certain cyber security risks arise due to this access, including cyber espionage, blackmail, ransom, and theft.

All of the types of cyber incidents discussed above could result in damage to our reputation, loss of customer business, costs of incentives to customers or business partners in order to maintain their relationships, litigation, increased regulatory scrutiny and potential enforcement actions, repairs of system damage, increased investments in cybersecurity (such as obtaining additional technology, making organizational changes, deploying additional personnel, training personnel and engaging consultants), increased insurance premiums, and loss of investor confidence and a reduction in the price of our common shares, all of which could result in financial loss and material adverse effects on our results of operations and financial condition.

NONCOMPLIANCE WITH THE BANK SECRECY ACT ("BSA") AND OTHER ANTI-MONEY LAUNDERING STATUTES AND REGULATIONS COULD CAUSE A MATERIAL FINANCIAL LOSS.

The BSA and the Patriot Act contain anti-money laundering and financial transparency provisions intended to detect and prevent the use of the U.S. financial system for money laundering and terrorist financing activities. The BSA, as amended by the Patriot Act and the AMLA, requires depository institutions and their holding companies to undertake activities including maintaining an anti-money laundering program, verifying the identity of clients, monitoring for and reporting suspicious transactions, reporting on cash transactions exceeding specified thresholds, and responding to requests for information by regulatory authorities and law enforcement agencies. Financial Crimes Enforcement Network (also known as "FinCEN"), a unit of the Treasury Department that administers the BSA, is authorized to impose significant civil money penalties for violations of those requirements and has recently engaged in coordinated enforcement efforts with the federal bank regulatory agencies, as well as the U.S. Department of Justice, Drug Enforcement Administration, and Internal Revenue Service. The AMLA is intended to be a comprehensive reform and modernization to U.S. bank secrecy and anti-money laundering laws, which includes a codified risk-based approach to anti-money laundering compliance for financial institutions; requires the development of standards for evaluating technology and internal processes for BSA compliance; expands enforcement-related and investigation-related authority, including increasing available sanctions for certain BSA violations and instituting BSA whistleblower incentives and protections.

There is also increased scrutiny of compliance with the rules enforced by the Office of Foreign Assets Control (also known as "OFAC"). If the Company's policies, procedures, and systems are deemed deficient, or if the policies, procedures, and systems of the financial institutions that the Company has already acquired or may acquire in the future are deficient, the Company may be subject to liability, including fines and regulatory actions such as restrictions on the Company's ability to pay dividends and the necessity to obtain regulatory approvals to proceed with certain planned business activities, including acquisition plans, which could negatively impact our business, financial condition, and results of operations. Failure to maintain and implement adequate programs to combat money laundering and terrorist financing could also have serious reputational consequences for the Company.

OUR BUSINESS COULD BE ADVERSELY AFFECTED THROUGH THIRD PARTIES WHO PERFORM SIGNIFICANT OPERATIONAL SERVICES ON OUR BEHALF.

The third parties performing operational services for the Company are subject to risks similar to those faced by the Company relating to cybersecurity, breakdowns or failures of their own systems, or misconduct of their employees. Like many other community banks, Civista also relies, in significant part, on a single vendor for the systems which allow Civista to provide banking services to Civista's customers, for which the systems are maintained on Civista's behalf by this single vendor.

One or more of the third parties utilized by us may experience a cybersecurity event or operational disruption and, if any such event does occur, it may not be adequately addressed, either operationally or financially, by such third party. Certain of these third parties may have limited indemnification obligations to us in the event of a cybersecurity event or operational disruption, or may not have the financial capacity to satisfy their indemnification obligations.

Financial or operational difficulties of a third-party provider could also impair our operations if those difficulties interfere with such third party's ability to serve the Company. If a critical third-party provider is unable to meet the needs of the Company in a timely manner, or if the services or products provided by such third party are terminated or otherwise delayed and if the Company is not able to develop alternative sources for these services and products quickly and cost-effectively, our business could be materially adversely effected.

Additionally, regulatory guidance adopted by federal banking regulators addressing how banks select, engage and manage their third-party relationships, affects the circumstances and conditions under which we work with third parties and the cost of managing such relationships.

STRONG COMPETITION WITHIN OUR MARKET AREA MAY REDUCE OUR ABILITY TO ATTRACT AND RETAIN DEPOSITS AND ORIGINATE LOANS.

We face competition both in originating loans and in attracting deposits within our market area, which includes North Central, West Central and South Western Ohio, South Eastern Indiana and Northern Kentucky. We compete for clients by offering personal service and competitive rates on our loans and deposit products. The type of institutions we compete with include large regional financial institutions, community banks, thrifts and credit unions operating within our market areas. Nontraditional sources of competition for loan and deposit dollars come from captive auto finance companies, mortgage banking companies, internet banks, brokerage companies, insurance companies and direct mutual funds. As a result of their size and ability to achieve economies of scale, certain of our competitors offer a broader range of products and services than we offer. We expect competition to remain intense in the future as a result of legislative, regulatory and technological changes and the continuing trend of consolidation in the financial services industry. In addition, to stay competitive in our markets we may need to adjust the interest rates on our products to match the rates offered by our competitors, which could adversely affect our net interest margin. As a result, our profitability depends upon our continued ability to successfully compete in our market areas while achieving our investment objectives.

OUR ALLOWANCE FOR CREDIT LOSSES MAY PROVE TO BE INSUFFICIENT TO ABSORB POTENTIAL LOSSES IN OUR LOAN PORTFOLIO.

We maintain an allowance for credit losses that we believe is a reasonable estimate of expected and inherent losses within the loan portfolio. We make various assumptions and judgments about the collectability of our loan portfolio, including the creditworthiness of our borrowers and the value of the real estate and other assets serving as collateral for the repayment of loans. Through a periodic review and consideration of the loan portfolio, management determines the amount of the allowance for credit losses by considering general market conditions, the credit quality of the loan portfolio, the collateral supporting the loans and the performance of customers relative to their financial obligations with us. However, every loan we make carries a risk of non-payment. This risk is affected by, among other things, cash flow of the borrower and/or the project being financed, changes and uncertainties as to the future value of the collateral securing such loan, the credit history of the particular borrower, changes in economic and industry conditions, and the duration of the loan.

The amount of future losses is also susceptible to changes in economic, operating and other conditions, including changes in interest rates, which may be beyond our control, and these losses may exceed current estimates. We cannot fully predict the amount or timing of losses or whether the allowance for credit losses will be adequate in the future. If our assumptions prove to be incorrect, our allowance for credit losses may not be sufficient to cover losses inherent in our loan portfolio, resulting in additions to the allowance, which would adversely affect our earnings. Excessive loan losses and significant additions to our allowance for credit losses could have a material adverse impact on our financial condition and results of operations.

In addition, bank regulators periodically review our allowance for credit losses and may require us to increase our allowance for credit losses or recognize further loan charge-offs. Moreover, the Financial Accounting Standards Board ("FASB") has changed its requirements for establishing the allowance for credit losses.

On June 16, 2016, the FASB issued Accounting Standard Update ("ASU") 2016-13 "Financial Instruments - Credit Losses", which replaces the incurred loss model with an expected loss model, and is referred to as the current expected credit loss (or "CECL") model. Under the incurred loss model, loans were recognized as impaired when there was no longer an assumption that future cash flows would be collected in full under the originally contracted terms. Under the CECL model, financial institutions are required to use historical information, current conditions and reasonable forecasts to estimate the expected loss over the life of the loan. The transition to the CECL model requires significantly greater data requirements and changes to methodologies to accurately account for expected losses under the new parameters. If the methodologies and assumptions that we use in the CECL model are proven to be incorrect, or inadequate, the allowance for credit losses may not be sufficient, resulting in the need for additional allowance for credit losses to be established, which could have a material adverse impact on our financial condition and results of operations. The Company adopted ASU 2016-13 effective January 1, 2023 and, upon adoption, recognized a one-time cumulative effect adjustment (increase) to retained earnings in the amount of $6,069 in the first quarter of 2023.

If real estate markets or the economy in general deteriorate, Civista may experience increased delinquencies and credit losses. The allowance for credit losses may not be sufficient to cover actual loan-related losses. Additionally, banking regulators may require Civista to increase its allowance for credit losses in the future, which could have a negative effect on Civista’s financial condition and results of operations. Additions to the allowance for credit losses will result in a decrease in net earnings and capital and could hinder our ability to grow our assets.

Any increase in our allowance for credit losses or loan charge-offs as required by these regulatory authorities could have a material adverse effect on our financial condition and results of operations.

THE SMALL TO MEDIUM SIZED BUSINESSES THAT WE LEND TO MAY HAVE FEWER RESOURCES TO WEATHER ADVERSE BUSINESS CONDITIONS, WHICH MAY IMPAIR THEIR ABILITY TO REPAY LOANS, AND SUCH IMPAIRMENT COULD ADVERSELY AFFECT OUR RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

Our business development and marketing strategies primarily result in us serving the banking and financial services needs of small to medium-sized businesses. These businesses generally have fewer financial resources in terms of capital or borrowing capacity than larger entities, frequently have smaller market shares than their competition, may be more vulnerable to economic downturns, often need substantial additional capital to expand or compete and may experience substantial volatility in operating results, any of which may impair a borrower's ability to repay a loan. In addition, the success of a small to medium-sized business often depends on the management skills, talents and efforts of one or two people or a small group of people, and the death, disability or resignation of one or more of these people could have a material adverse impact on the business and its ability to repay its loans. If general economic conditions negatively impact Ohio, Indiana or the specific markets in these states in which we operate and small to medium-sized businesses are adversely affected or our borrowers are otherwise affected by adverse business conditions, our business, financial condition and results of operations could be adversely affected.

OUR BUSINESS AND FINANCIAL RESULTS ARE SUBJECT TO RISKS ASSOCIATED WITH THE CREDITWORTHINESS OF OUR CUSTOMERS AND COUNTERPARTIES.

Credit risk is inherent in the financial services business and results from, among other things, extending credit to customers, purchasing securities, and entering into financial derivative transactions and certain guarantee contracts. Credit risk is one of our most significant risks, particularly given the high percentage of our assets represented directly or indirectly by loans, and the importance of lending to our overall business. We manage credit risk by assessing and monitoring the creditworthiness of our customers and counterparties and by diversifying our loan portfolio. Many factors impact credit risk.

A borrower's ability to repay a loan can be adversely affected by individual factors, such as business performance, job losses or health issues. A weak or deteriorating economy and changes in the United States or global markets also could adversely impact the ability of our borrowers to repay outstanding loans. Any decrease in our borrowers' ability to repay loans would result in higher levels of nonperforming loans, net charge-offs, and provision for credit losses.

Despite maintaining a diversified loan portfolio, in the ordinary course of business, we may have concentrated credit exposure to a particular person or entity, industry, region or counterparty. Events adversely affecting specific customers, industries, regions or markets, a decrease in the credit quality of a customer base or an adverse change in the risk profile of a market, industry, or group of customers could adversely affect us.

Our credit risk may be exacerbated when collateral held by us to secure obligations to us cannot be realized upon or is liquidated at prices that are not sufficient to recover the full amount of the loan or derivative exposure due to us.

Due in part to improvement in local and general economic conditions, as well as actions we have taken to manage our loan portfolio, our provision for credit losses has declined since the end of the 2007-2008 financial crisis. However, if we experience higher levels of provision for credit losses in the future, our net income could be negatively affected.

WE RELY HEAVILY ON OUR MANAGEMENT TEAM, AND THE UNEXPECTED LOSS OF KEY MANAGEMENT MAY ADVERSELY AFFECT OUR OPERATIONS.

Our success to date has been strongly influenced by our ability to attract and to retain senior management experienced in banking in the markets we serve. Our ability to retain executive officers and the current management teams will continue to be important to successful implementation of our strategies. The unexpected loss of services of any key management personnel, or the inability to recruit and retain qualified personnel in the future, could have an adverse effect on our business and financial results.

WE DEPEND UPON THE ACCURACY AND COMPLETENESS OF INFORMATION ABOUT CUSTOMERS AND OTHER PARTIES.

In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information provided to us by customers and other parties, including financial statements and other financial information. We may also rely on representations of customers and counterparties as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit to a business, we may assume that the customer's audited financial statements conform with accounting principles generally accepted in the United States and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. We may also rely on the audit report covering those financial statements. Our financial condition and results of operations could be negatively impacted to the extent we rely on financial statements that do not comply with generally accepted accounting principles or that are materially misleading, or on other financial information that is incomplete or materially misleading.

ACQUISITIONS OR OTHER EXPANSION MAY ADVERSELY AFFECT OUR FINANCIAL CONDITION AND RESULT OF OPERATIONS.

We have completed various acquisitions of other financial institutions and branches and assets of other financial institutions in the past, including our recent acquisition of FSB. In the future, we may acquire other financial institutions or branches or assets of other financial institutions. We may also open new branches, enter into new lines of business, or offer new products or services. Any future acquisition or expansion of our business, will involve a number of expenses and risks, which may include some or all of the following:

- the time and expense associated with identifying and evaluating potential acquisitions or expansions;
- the potential inaccuracy of estimates and judgments used to evaluate credit, operations, management and market risk with respect to target institutions;
- the time and costs of evaluating new markets, hiring local management and opening new offices, and the delay between commencing these activities and the generation of profits from the expansion;
- any financing required in connection with an acquisition or expansion;
- the diversion of management's attention to the negotiation of a transaction and the integration of the operations and personnel of the combining businesses;
- entry into unfamiliar markets and the introduction of new products and services into our existing business;
- the possible impairment of goodwill associated with an acquisition and possible adverse short-term effects on our results of operations; and
- the risk of loss of key employees and customers.

In addition, we may fail to realize the anticipated benefits and synergies expected from the FSB acquisition and future acquisitions, which could adversely affect our business, financial condition and results of operations. The success of the FSB acquisition and any future acquisitions will depend, in significant part, on our ability to successfully integrate the acquired business, grow our revenue and realize the anticipated strategic benefits and synergies from the combination. However, achieving these goals requires, among other things, realization of targeted cost synergies. This growth and the anticipated benefits of the transaction may not be realized fully, or at all, or may take longer to realize than expected. Actual operating, strategic and revenue opportunities, if achieved at all, may be less significant than expected or may take longer to achieve than anticipated. If we are not able to achieve these objectives and realize the anticipated benefits and synergies expected from the FSB acquisition and any future acquisitions within the anticipated timing or at all, our business, financial condition and results of operations may be adversely affected.

We may also incur substantial costs to expand, and we can give no assurance that such expansion will result in the levels of profits we expect. Neither can we assure that integration efforts for any future acquisitions will be successful. We may issue equity securities in connection with acquisitions, which could dilute the economic and voting interests of our existing shareholders.

IF WE DO NOT APPROPRIATELY MAINTAIN EFFECTIVE INTERNAL CONTROL OVER FINANCIAL REPORTING IN ACCORDANCE WITH SECTION 404 OF THE SARBANES-OXLEY ACT OF 2002, WE MAY

BE UNABLE TO ACCURATELY REPORT OUR FINANCIAL RESULTS AND THE MARKET PRICE OF OUR SECURITIES MAY BE ADVERSELY AFFECTED.

We are subject to reporting obligations under the U.S. securities laws. The SEC, as required under Section 404 of the Sarbanes-Oxley Act of 2002, adopted rules requiring every public company to include a management report on such company's internal control over financial reporting in its annual report, which contains management's assessment of the effectiveness of the company's internal control over financial reporting. Such internal controls are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

During 2024 and 2025, we made the decision to make greater investments in our finance department, which included the hiring of a Chief Financial Officer. During that period, we experienced turnover in our accounting and financial reporting staff and function, which was addressed by making further investments in talent. We continued to integrate our more recent acquisition such as CLF, a division of Civista Bank, which we acquired in the fourth quarter of 2022. During 2025, we implemented a conversion of CLF's legacy software system to a new core operating system, which resulted in the recognition of certain one-time nonrecurring items in our financial statements for the second quarter of 2025. As we continue to grow our business, implement our strategic plan and integrate any businesses we acquire, such as FSB, we may continue to seek to enhance our talent, policies and procedures across the Company, which may result in changes to and enhancements and remediation of certain of our internal controls, including our internal control over financial reporting. If we fail to maintain effective internal control over financial reporting in the future, our management and our independent registered public accounting firm may not be able to conclude that we have effective internal control over financial reporting at a reasonable assurance level. Similarly, if any material weaknesses in the Company's internal controls are identified in the future and are not fully remediated, those material weaknesses could cause the Company to be unable to accurately report its financial results, reduce the market's confidence in its financial statements, negatively impact the trading price of our securities and subject the Company to sanctions or investigations by the SEC or other regulatory authorities. In addition, the Company's common shares may not be able to remain quoted on The Nasdaq Capital Market or any other securities quotation service or exchange.

As of December 31, 2025, management concluded that the Company maintained effective internal controls over financial reporting and that no material weaknesses were identified.

LEGISLATIVE, LEGAL AND REGULATORY RISKS

LEGISLATIVE OR REGULATORY CHANGES OR ACTIONS COULD ADVERSELY IMPACT OUR BUSINESS.

The financial services industry is extensively regulated. We are subject to extensive state and federal regulation, supervision and legislation that govern almost all aspects of our operations. These laws and regulations are primarily intended for the protection of consumers, depositors, borrowers and the deposit insurance fund, not to benefit our shareholders.

Regulations affecting banks and financial services businesses are undergoing continuous change and management cannot predict the effect of those changes. The impact of any changes to laws and regulations or other actions by regulatory agencies could adversely affect our business. Regulatory authorities have extensive discretion in connection with their supervisory and enforcement activities, including the ability to impose restrictions on the operation of an institution and the ability to determine the adequacy of an institution's allowance for credit losses. Failure to comply with applicable laws, regulations and policies could result in sanctions being imposed by the regulatory agencies, including the imposition of civil money penalties, which could have a material adverse effect on our operations and financial condition. Even the reduction of regulatory restrictions could have an adverse effect on us if such lessening of restrictions increases competition within our industry or market areas.

DEPOSIT INSURANCE PREMIUMS MAY INCREASE AND HAVE A NEGATIVE EFFECT ON THE COMPANY'S RESULTS OF OPERATIONS.

The DIF maintained by the FDIC to resolve bank failures is funded by fees assessed on insured depository institutions. The costs of resolving bank failures following the 2007-2009 financial crisis and the 2023 failures of Silicon Valley Bank and Signature Bank increased for a period of time and decreased the DIF. The FDIC collected a special assessment following those events to replenish the DIF and also required a prepayment of an estimated amount of future deposit insurance premiums. If the costs of future bank failures increase, the deposit insurance premiums required to be paid by Civista may also increase. The FDIC recently adopted rules revising its assessments in a manner benefiting banks with assets totaling less than $10 billion. There can be no assurance, however, that assessments will not be changed in the future.

WE ARE SUBJECT TO EXAMINATIONS AND CHALLENGES BY TAX AUTHORITIES.

In the normal course of business, we are routinely subject to examinations and challenges from federal and state tax authorities regarding positions taken regarding their respective tax returns. State tax authorities have become increasingly aggressive in challenging tax positions taken by financial institutions, especially those positions relating to tax compliance and calculation of taxes subject to apportionment. Any challenge or examination by a tax authority may result in adjustments to the timing or amount of taxable net worth or taxable income, or deductions or the allocation of income among tax jurisdictions.

Management believes it has taken appropriate positions with respect to all tax returns and does not anticipate that any examination would have a material impact on our Consolidated Financial Statements. However, the outcome of such examinations and ultimate resolution of any resulting assessments are inherently difficult to predict. Thus, no assurance can be given that our tax liability for any tax year open to examination will be as reflected in our current and historical Consolidated Financial Statements.

ACCOUNTING CHANGES COULD IMPACT OUR REPORTED FINANCIAL CONDITION OR RESULTS OF OPERATIONS.

The accounting standard setters, including the Financial Accounting Standards Board (the FASB), the SEC and other regulatory bodies, periodically change the financial accounting and reporting guidance that governs the preparation of our consolidated financial statements. The pace of change continues to accelerate and changes in accounting standards can be hard to predict and could materially impact how we record and report our financial condition and results of operations. In some cases, we could be required to apply new or revised guidance retroactively, resulting in the restatement of prior period financial statements.

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make significant estimates that affect the financial statements. Due to the inherent nature of these estimates, actual results may vary materially from management's estimates. In June 2016, FASB issued a new accounting standard for recognizing current expected credit losses, commonly referred to as CECL. CECL has resulted in earlier recognition of credit losses and requires consideration of not only past and current events but also reasonable and supportable forecasts that affect collectability. The Company adopted CECL effective January 1, 2023. Upon adoption of CECL, credit loss allowances have increased, which have decreased retained earnings and regulatory capital. While the federal banking regulators adopted rules that allow banks to phase in the day-one impact of CECL on regulatory capital over three years, Civista Bank did not choose to phase in the impact.

WE MAY BE THE SUBJECT OF LITIGATION WHICH COULD RESULT IN LEGAL LIABILITY AND DAMAGE TO OUR BUSINESS AND REPUTATION.

From time to time, we may be subject to claims or legal action from customers, employees or others. Financial institutions like CBI and Civista are facing a growing number of significant class actions, including those based on the manner of calculation of interest on loans and the assessment of overdraft fees. Future litigation could include claims for substantial compensatory and/or punitive damages or claims for indeterminate amounts of damages. We are also involved from time to time in other reviews, investigations and proceedings (both formal and informal) by governmental and other agencies regarding our business. These matters also could result in adverse judgments, settlements, fines, penalties, injunctions or other relief. Like other large financial institutions, we are also subject to risk from potential employee misconduct, including non-compliance with policies and improper use or disclosure of confidential information. Substantial legal liability or significant regulatory action against us could materially adversely affect our business, financial condition or results of operations and/or cause significant reputational harm to our business.

RISKS RELATED TO OUR CAPITAL AND STOCK

WE MAY ELECT OR NEED TO RAISE ADDITIONAL CAPITAL IN THE FUTURE, BUT CAPITAL MAY NOT BE AVAILABLE WHEN IT IS NEEDED.

We are required by federal and state regulatory authorities to maintain adequate levels of capital to support our operations. In addition, federal banking agencies have recently finalized extensive changes to their capital requirements, including the adoption of the final "Basel III" rules as discussed above, which result in higher capital requirements and more restrictive leverage and liquidity ratios than those previously in place. If we experience significant credit losses, additional capital may need to be infused. In addition, we may elect to raise additional capital to support business growth and/or to finance acquisitions, if any, or we may otherwise elect or be required to raise

additional capital. Our ability to raise additional capital, if needed, will depend on conditions in the capital markets, economic conditions and a number of other factors, many of which are outside our control, and are based on our financial performance. Accordingly, we cannot be assured of our ability to raise additional capital if needed or on terms acceptable to us. If we cannot raise additional capital when needed, it may have a material adverse effect on our financial condition, results of operations and prospects.

WE ARE A HOLDING COMPANY AND DEPEND ON OUR SUBSIDIARY BANK FOR DIVIDENDS.

As a financial holding company, we are a legal entity separate and distinct from our subsidiaries and affiliates. Our principal source of funds to support our operations, pay dividends on our common shares and service our debt is dividends from our subsidiary bank, Civista. In the event that Civista is unable to pay dividends to us, we may not be able to service our debt, pay our other obligations or pay dividends on our common shares. Accordingly, our inability to receive dividends from Civista could also have a material adverse effect on our business, financial condition and results of operations.

Various federal and state statutory provisions and regulations limit the amount of dividends that Civista may pay to us without regulatory approval. Generally, subject to certain minimum capital requirements, Civista may declare a dividend without the approval of the ODFI so long as the total amount of the dividends in a calendar year does not exceed Civista's total net income for that year combined with its retained net income for the two preceding years. In addition, the Federal Reserve has issued policy statements that provide that insured banks and bank holding companies should generally only pay dividends out of current operating earnings. Thus, the ability of Civista to pay dividends in the future is currently influenced, and could be further influenced, by bank regulatory policies and capital guidelines and may restrict our ability to declare and pay dividends on our common shares.

THE MARKET PRICE OF OUR COMMON SHARES MAY BE SUBJECT TO FLUCTUATIONS AND VOLATILITY.

The market price of our common shares may fluctuate significantly due to, among other things, changes in market sentiment regarding our operations or business prospects, the banking industry generally or the macroeconomic outlook. Factors that could impact our trading price include:

- our operating and financial results, including how those results vary from the expectations of management, securities analysts and investors;
- developments in our business or operations or in the financial sector generally;
- future offerings by us of debt or preferred shares, which would be senior to our common shares upon liquidation and for purposes of dividend distributions;
- legislative or regulatory changes affecting our industry generally or our business and operations specifically;
- the operating and stock price performance of companies that investors consider to be comparable to us;
- announcements of strategic developments, acquisitions and other material events by us or our competitors;
- actions by our current shareholders, including future sales of common shares by existing shareholders, including our directors and executive officers; and
- other changes in U.S. or global financial markets, global economies and general market conditions, such as interest or foreign exchange rates, stock, commodity, credit or asset valuations or volatility.

Equity markets in general and our common shares in particular have experienced considerable volatility over the past few years. The market price of our common shares may continue to be subject to volatility unrelated to our operating performance or business prospects. Increased volatility could result in a decline in the market price of our common shares.

THE SALE OF SUBSTANTIAL AMOUNTS OF OUR COMMON SHARES OR SECURITIES CONVERTIBLE INTO OUR COMMON SHARES IN THE PUBLIC MARKET COULD DEPRESS THE PRICE OF OUR COMMON SHARES.

In recent years, the stock market has experienced a high level of price and volume volatility, and market prices for the stock of many companies have experienced wide fluctuations that have not necessarily been related to their operating performance. Therefore, our shareholders may not be able to sell their shares at the volumes, prices, or times that they desire. We cannot predict the effect, if any, that future sales of our common shares or securities convertible into our

common shares in the market, or availability of shares of our common shares or securities convertible into our common shares for sale in the market, will have on the market price of our common shares. We can give no assurance that sales of substantial amounts of our common shares or securities convertible into our common shares in the market, or the potential for large amounts of sales in the market, would not cause the price of our securities to decline or impair our ability to raise capital through sales of our common shares.

GENERAL RISK FACTORS

ADVERSE CHANGES IN FINANCIAL MARKETS AND ECONOMIC CONDITIONS MAY ADVERSELY IMPACT OUR RESULTS OF OPERATIONS.

Although we primarily invest in securities issued by United States government agencies and sponsored entities and United States state and local governments with limited credit risk, certain of our investment securities possess higher credit risk since they represent beneficial interests in structured investments collateralized by residential mortgages, debt obligations and other similar assets. Even securities issued by United States government agencies and sponsored entities may entail risk depending on political and economic changes. Regardless of the level of credit risk, all investment securities are subject to changes in market value due to changing interest rates, implied credit spreads and credit ratings.

WE MAY EXPERIENCE INCREASING SCRUTINY AND EVOLVING EXPECTATIONS FROM CUSTOMERS, REGULATORS, INVESTORS, AND OTHER STAKEHOLDERS WITH RESPECT TO THE COMPANY'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE PRACTICES.

Financial institutions are facing increasing scrutiny from customers, regulators, investors, and other stakeholders related to their environmental, social, and governance ("ESG") practices and disclosure. Investor advocacy groups, investment funds, and influential investors are also increasingly focused on these practices, especially as they relate to the environment, health and safety, diversity, labor conditions, and human rights. Increased ESG-related compliance costs for the Company as well as among our suppliers, vendors and various other parties within our supply chain could result in increases to our overall operational costs. Failure to adapt to or comply with regulatory requirements or investor or stakeholder expectations and standards could negatively impact our reputation, ability to do business with certain partners, access to capital, and the price of our common shares. New government regulations could also result in new or more stringent forms of ESG oversight and expanding mandatory and voluntary reporting, diligence, and disclosure.

CHANGES IN TAX LAWS COULD ADVERSELY AFFECT OUR PERFORMANCE

We are subject to extensive federal, state and local taxes, including income, excise, sales/use, payroll, franchise, withholding and ad valorem taxes. Changes to tax laws could have a material adverse effect on our results of operations, fair values of net deferred tax assets and obligations of states and political subdivisions held in our investment securities portfolio. In addition, our customers are subject to a wide variety of federal, state and local taxes. Changes in taxes paid by our customers may adversely affect their ability to purchase homes or consumer products, which could adversely affect their demand for our loans and deposit products. In addition, such negative effects on our customers could result in defaults on the loans we have made and decrease the value of mortgage-backed securities in which we have invested.

WE NEED TO CONSTANTLY UPDATE OUR TECHNOLOGY IN ORDER TO COMPETE AND MEET CUSTOMER DEMANDS.

The financial services market, including banking services, is undergoing rapid technological changes with frequent introductions of new technology-driven products and services. In addition to better serving customers, the effective use of technology increases efficiency and may enable us to reduce costs. Our future success will depend, in part, on our ability to use technology to provide products and services that provide convenience to customers and to create additional efficiencies in our operations. Some of our competitors have substantially greater resources to invest in technological improvements. We may not be able to effectively implement new technology-driven products and services or be successful in marketing these products and services to our customers. Failure to successfully keep pace with technological changes affecting the financial services industry could negatively affect our growth, revenue and profit.

WE ARE SUBJECT TO ENVIRONMENTAL LIABILITY RISK ASSOCIATED WITH CIVISTA'S LENDING ACTIVITIES.

A significant portion of Civista's loan portfolio is secured by real property. During the ordinary course of business, Civista forecloses on and takes title to properties securing certain loans. In doing so, there is a risk that hazardous or toxic substances could be found on these properties. If hazardous or toxic substances are found, Civista may be liable for remediation costs, as well as for personal injury and property damage. Environmental laws and evolving regulation may require Civista to incur substantial expenses and may materially reduce the affected property's value or limit Civista's ability to use or sell the affected property. In addition, future laws and regulations or more stringent interpretations or enforcement policies with respect to existing laws or regulations may increase Civista's exposure to environmental liability. Environmental reviews of real property before initiating foreclosure actions may not be sufficient to detect all potential environmental hazards. The remediation costs and any other financial liabilities associated with an environmental hazard could have a material adverse effect on our business, financial condition and results of operations.

CLIMATE CHANGE, SEVERE WEATHER, NATURAL DISASTERS, ACTS OF WAR OR TERRORISM AND OTHER EXTERNAL EVENTS COULD SIGNIFICANTLY IMPACT OUR BUSINESS.

Natural disasters, including severe weather events of increasing strength and frequency due to climate change, acts of war or terrorism, and other adverse external events could have a significant impact on our ability to conduct business or upon third parties who perform operational services for us or our customers. Such events could affect the stability of our deposit base, impair the ability of borrowers to repay outstanding loans, impair the value of collateral securing loans, cause significant property damage, result in lost revenue or cause us to incur additional expenses.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

The Company understands that security of our banking operations is critical to protecting our customers, maintaining our reputation and preserving the value of the Company. The Company is focused on addressing cybersecurity risks on confidentiality, integrity, and the availability of the information the Company collects, transmits and stores by identifying, preventing, and mitigating cybersecurity risks. The Board of Directors, through the Board Risk and Audit Committees, and the Company's Enterprise Risk Management Committee provide direction and oversight of the enterprise-wide risk management program of the Company, which includes the Information Security Program. The Chief Information Officer and the Chief Risk Officer oversee these programs to accomplish the following:

- assure the confidentiality, integrity and availability of our information and information systems;
- protect against any anticipated threats or hazards to the confidentiality, integrity or availability of such information and information systems; and
- protect against unauthorized access to or use of such information or information systems that could result in substantial harm or inconvenience to us, our clients and the value of the Company.

These programs establish policies (including vendor management), procedures, risk assessments, systems, monitoring, reporting, strategies, and training to effectively manage cybersecurity risks. Specifically, the Company deploys multiple layers of controls, including embedding security into our technology investments, designed to identify, protect, detect, respond to and recover from information security and cybersecurity incidents. The Company also performs simulations and drills to further ensure our readiness and preparedness for potential threats. In addition, the Company employs a nationally recognized firm with information security experts to annually perform audits that extensively test our program and controls, which are reviewed by the Board Audit Committee. These programs and controls align with Federal Financial Institutions Examination Council guidelines and standards.

As of the date of this filing, the Company has not experienced any cybersecurity incidents that have materially affected, or are reasonably likely to materially affect, the Company's business strategy, results of operations, or financial condition. The Company, as well as our customers, colleagues, regulators, service providers and other third parties, have seen an increase in information security and cybersecurity risk in recent years. We continue to assess the

risks and threats in the cyber environment, invest in enhancements to our cybersecurity capabilities, and engage in industry and government forums to promote advancements in our cybersecurity collaboration and capabilities.

Item 2. Properties

CBI neither owns nor leases any properties. Civista owns its main office at 100 East Water Street, Sandusky, Ohio, which is also the office of CBI. Civista also owns branch banking offices in the following Ohio and Indiana communities: Sandusky (2), Norwalk (2), Berlin Heights, Willard, Castalia, Port Clinton, New Washington, Shelby (2), Greenwich, Plymouth, Shiloh, Dublin, Plain City, Russells Point, Urbana (2), Dayton (2), Quincy, Napoleon (2), Malinta, Holgate, Liberty Center, Lawrenceburg (3), Aurora, West Harrison, Milan, Osgood, Versailles, Spencer, and Wellington. Civista leases branch banking offices in the Ohio communities of Akron, Huron, West Liberty, Dayton, Bowling Green and Beachwood. Civista also leases loan production offices in Westlake, Ohio and Fort Mitchell, Kentucky. The CLF division of Civista leases its offices located in Pittsburgh, Pennsylvania and Dover, New Hampshire.

Item 3. Legal Proceedings

In the ordinary course of their respective businesses, the Company or its properties may be named or otherwise subject as a plaintiff, defendant or other party to various pending and threatened legal proceedings and various actual and potential claims. In view of the inherent difficulty of predicting the outcome of such matters, the Company cannot state what the eventual outcome of any such matters will be. However, based on current knowledge and after consultation with legal counsel, management believes that any damages or other amounts related to pending legal proceedings will not have a material adverse effect on the consolidated financial position, results of operations or liquidity of the Company.

Item 4. Mine Safety Disclosures

Not Applicable

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

As of February 18, 2026, there were approximately 1,602 shareholders of record (not including the number of persons or entities holding stock in nominee or street name through various brokerage firms) of the Company's common shares.

Information regarding the restrictions applicable to the Company's payment of dividends is included under "ITEM 1. BUSINESS" in Part I of this Annual Report on Form 10-K and is incorporated herein by reference.

The following table details repurchases by the Company and purchases by "affiliated purchasers" as defined in Rule 10b-18(a)(3) under the Exchange Act of the Company's common shares during the fourth quarter of 2025.

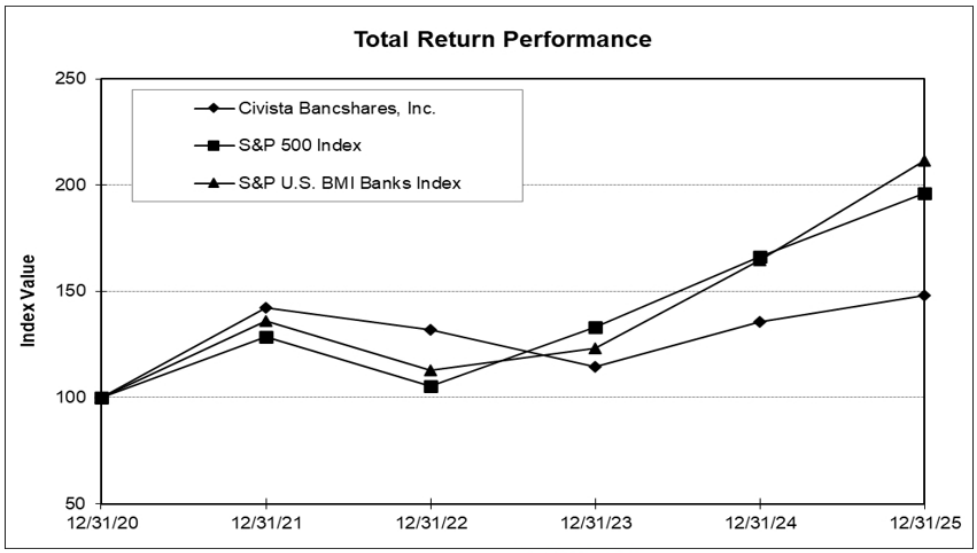
Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
October 1, 2025 - October 31, 2025	—	$ —	$ —	$ 12,003,223
November 1, 2025 - November 30, 2025	—	—	—	$ 12,003,223
December 1, 2025 - December 31, 2025	—	—	—	$ 12,003,223
Total	—	$ —	—	$ 12,003,223

On April 15, 2025, the Company announced a new common share repurchase program to which the Company is authorized to repurchase a maximum aggregate value of $13.5 million of its outstanding common shares through April 16, 2026. An aggregate of $12,003,223 of common shares remained available for purchase under this program as of December 31, 2025.

Shareholder Return Performance

Set forth below is a line graph comparing the five-year cumulative return of the common shares of Civista Bancshares, Inc. (ticker symbol CIVB), based on an initial investment of $100 on December 31, 2020, and assuming reinvestment of dividends, with the cumulative return of the Standard & Poor's 500 Index, and the S&P U.S. BMI Banks Index. The comparative indices were obtained from S&P Global Market Intelligence.

Civista Bancshares, Inc.



	Period Ending					
Index	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
Civista Bancshares, Inc.	100.00	142.42	131.70	114.37	135.76	148.12
S&P 500 Index	100.00	128.71	105.40	133.10	166.40	196.16
S&P U.S. BMI Banks Index	100.00	135.97	112.77	123.02	164.70	211.47

Annual Report on Form 10-K

A copy of the Company's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, will be furnished, free of charge, to shareholders, upon written request to Lance A. Morrison, Secretary of Civista Bancshares, Inc., 100 East Water Street, Sandusky, Ohio 44870.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

(Amounts in thousands, except per share data)

General

The following paragraphs more fully discuss the significant highlights, changes and trends as they relate to the Company's financial condition, results of operations, liquidity and capital resources as of December 31, 2025 and 2024, and during the three-year period ended December 31, 2025. This discussion should be read in conjunction with the Consolidated Financial Statements and Notes to the Consolidated Financial Statements, which are included elsewhere in this report.

The Company operates as a single reportable segment. The Chief Financial Officer, who serves as the Company's chief operating decision maker ("CODM"), evaluates financial performance and allocates resources on a consolidated basis.

Acquisition of The Farmers Savings Bank ("FSB")

At the close of business on November 6, 2025, the Company closed the previously announced acquisition of FSB. The acquisition added approximately $268.1 million of total assets, $106.2 million of total loans and leases, $236.1 million of total deposits, and two branches. The 2025 results reflect inclusion of FSB since November 7, 2025.

Upon the closing of the acquisition, FSB was merged with and into Civista Bank. In addition, the management and organization structure was updated to reflect the combined organization. On-boarding of former FSB colleagues and their initial training remain ongoing. Certain of Civista's products and services are being introduced across the legacy FSB customer base, and customer-facing colleagues are focused on both growing and retaining customers. Technology conversions were completed in mid-February 2026, subsequent to year-end, and did not impact the Company's December 31, 2025 financial statements.

Offering of Common Shares

On July 10, 2025, CBI announced an underwritten public offering of up to a maximum of 3,788,238 of its common shares. CBI subsequently closed on the sale of 3,294,120 common shares on July 14, 2025, and the sale of an additional 494,118 common shares on July 16, 2025 pursuant to the underwriters' exercise of their overallotment option, at the public offering price of $21.25 per share. The aggregate net proceeds from the offering were approximately $75.7 million, after deducting $608 of direct expenses and the underwriting discount of $4.2 million. The net proceeds from the offering were initially used to pay-down short-term FHLB advances, but the long-term strategic plan is to use the net proceeds for general corporate purposes, which may include supporting organic growth opportunities and future strategic transactions.

Financial Condition

At December 31, 2025, the Company's total assets were $4,336,453, compared to $4,098,469 at December 31, 2024. Net loans and leases (sometimes referred to herein as "net loans") and securities available for sale increased $186,465 and $33,841 from December 31, 2024, to December 31, 2025, respectively. Other factors contributing to the change in assets are discussed in the following sections.

Loans held for sale increased $6,515, from $665 at December 31, 2024 to $7,180 at December 31, 2025. The increase is due to higher loan origination activity. At December 31, 2025, 27 loans totaling $7,180 were held for sale as compared to six loans totaling $665 at December 31, 2024.

At December 31, 2025, the Company's net loans totaled $3,228,026 and increased by 6.1% from $3,041,561 at December 31, 2024. Excluding the net loans acquired of $104.2 million from the FSB acquisition, net loans increased $82.3 million in 2025. Commercial Real Estate - Owner Occupied loans increased $11,180, Commercial Real Estate - Non-Owner Occupied loans increased $24,975, Residential Real Estate loans increased $168,510, Farm Real Estate loans increased $14,740, and Consumer and Other loans increased $21,859. The increases in the foregoing loan segments were partially offset by decreases of $52,448 in total for the remaining loan segments.

Maturities and Sensitivities of Loans to Changes in Interest Rates

The following table shows the amount of Commercial and Agriculture, Commercial Real Estate, Residential Real Estate, Real Estate Construction, Farm Real Estate, Lease financing receivables and Consumer and Other Loans outstanding as of December 31, 2025, which, based on the contract terms for repayments of principal, are due in the periods indicated. In addition, the amounts due after one year are classified according to their sensitivity to changes in interest rates.

	Within one year	After one but within five years	Maturing After five but within fifteen years	After fifteen years	Total
			(Dollars in thousands)		
Commercial & Agriculture	$ 44,303	$ 146,832	$ 31,175	$ 86,382	$ 308,692
Commercial Real Estate:					
Owner Occupied	14,668	118,206	219,861	32,812	385,547
Non-Owner Occupied	120,997	555,982	516,076	45,962	1,239,017
Residential Real Estate	12,119	48,951	265,814	617,444	944,328
Real Estate Construction	81,981	88,290	52,734	62,132	285,137
Farm Real Estate	684	13,627	14,714	8,750	37,775
Lease financing receivables	6,437	27,575	1,091	—	35,103
Consumer and Other	976	9,742	23,653	76	34,447
Total	$ 282,165	$ 1,009,205	$ 1,125,118	$ 853,558	$ 3,270,046

	Due After One Year	
	Fixed Rate	Variable Rate
	(Dollars in thousands)	
Commercial & Agriculture	$ 84,598	$ 179,791
Commercial Real Estate:		
Owner Occupied	142,431	228,448
Non-Owner Occupied	313,984	804,036
Residential Real Estate	223,304	708,905
Real Estate Construction	27,685	175,471
Farm Real Estate	17,560	19,531
Lease financing receivables	28,666	—
Consumer and Other	7,952	25,519
Total	$ 846,180	$ 2,141,701

The preceding maturity information is based on contract terms at December 31, 2025 and does not include any possible “rollover” at maturity date. In the normal course of business, Civista considers and acts on the borrowers’ requests for renewal of loans at maturity. Evaluation of such requests includes a review of the borrower’s credit history, the collateral securing the loan and the purpose for such request.

Analysis of the Allowance for Credit Losses

The following table shows the daily average loan balances and changes in the allowance for credit losses for the years indicated.

	2025	2024	2023
		(Dollars in thousands)	
Total loans outstanding	$ 3,270,046	$ 3,081,230	$ 2,861,727
Allowance for credit losses at year end	42,020	39,669	37,160
Loans accounted for on a nonaccrual basis	30,834	30,950	12,467
Allowance for credit losses to total loans outstanding	1.28%	1.29%	1.30%
Nonaccrual loans to total loans outstanding	0.94%	1.00%	0.44%
Allowance for credit losses to nonaccrual loans	136.28%	128.17%	298.07%
Average loans outstanding:			
Commercial & Agriculture	322,011	310,770	276,438
Commercial Real Estate—Owner Occupied	380,242	374,965	372,214
Commercial Real Estate—Non-Owner Occupied	1,241,106	1,198,569	1,086,895
Real Estate Mortgage	825,332	721,379	588,739
Real Estate Construction	287,717	286,264	254,429
Farm Real Estate	25,743	24,279	24,250
Lease financing receivables	45,029	53,392	44,014
Consumer and Other	13,277	15,294	10,651
Loan participations sold, reflected as secured borrowings	—	—	65,167
Total average loans outstanding	3,140,457	2,984,912	2,722,797
Net charge-offs (recoveries):			
Commercial & Agriculture	826	1,942	1,122
Commercial Real Estate—Owner Occupied	(1)	—	(15)
Commercial Real Estate—Non-Owner Occupied	1,347	654	(46)
Real Estate Mortgage	(41)	(114)	(116)
Real Estate Construction	—	(12)	(37)
Farm Real Estate	—	—	—
Lease financing receivables	1,005	861	—
Consumer and Other	(6)	45	72
Total net charge-offs (recoveries)	3,130	3,376	980
Ratio of net charge-offs (recoveries) during the year to average loans outstanding:			
Commercial & Agriculture	0.26%	0.62%	0.41%
Commercial Real Estate—Owner Occupied	(0.00)%	—	(0.00)%
Commercial Real Estate—Non-Owner Occupied	0.11%	0.05%	(0.00)%
Real Estate Mortgage	(0.00)%	(0.02)%	(0.02)%
Real Estate Construction	—	(0.00)%	(0.01)%
Farm Real Estate	—	—	—
Lease financing receivables	2.23%	1.61%	—
Consumer and Other	(0.05)%	0.29%	0.11%
Total net charge-offs (recoveries)	0.10%	0.11%	0.04%

The amount of net charge-offs fluctuates from year to year due to factors relating to the condition of the general economy, decline in market values of collateral and deterioration of specific businesses.

The determination of the balance of the allowance for credit losses is based on the CECL methodology and utilizes a lifetime “expected credit loss” measurement objective for the recognition of credit losses for loans, held-to-maturity

securities and other receivables at the time the financial asset is originated or acquired. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. The methodology replaces the multiple existing impairment methods under prior GAAP, which generally require that a loss be incurred before it is recognized. In management's judgment, the CECL methodology produces a result that is adequate to provide for future probable credit losses.

Allocation of Allowance for Credit Losses

The following tables allocate the allowance for credit losses at December 31, 2025, 2024, and 2023, to each loan category. The allowance has been allocated according to the amount deemed to be reasonably necessary to provide for expected lifetime credit losses within the following categories of loans at the dates indicated.

	2025		2024	
	Allowance	Percentage of loans to total loans	Allowance	Percentage of loans to total loans
	(Dollars in thousands)			
Commercial & Agriculture	$ 5,153	9.4%	$ 6,586	10.8%
Commercial Real Estate—Owner Occupied	4,420	11.8%	4,327	12.1%
Commercial Real Estate—Non-Owner Occupied	12,118	37.9%	11,404	39.8%
Real Estate Mortgage	14,718	28.9%	11,866	24.8%
Real Estate Construction	3,842	8.7%	3,708	9.9%
Farm Real Estate	279	1.2%	226	0.7%
Lease financing receivables	1,169	1.1%	1,361	1.5%
Consumer and Other	321	1.0%	191	0.4%
	$ 42,020	100.0%	$ 39,669	100.0%

	2023	
	Allowance	Percentage of loans to total loans
	(Dollars in thousands)	
Commercial & Agriculture	$ 7,587	10.6%
Commercial Real Estate—Owner Occupied	4,723	13.2%
Commercial Real Estate—Non-Owner Occupied	12,056	40.6%
Real Estate Mortgage	8,489	23.1%
Real Estate Construction	3,388	9.1%
Farm Real Estate	260	0.9%
Lease financing receivables	297	1.9%
Consumer and Other	341	0.6%
Unallocated	19	—
	$ 37,160	100.0%

Civista measures the adequacy of the allowance for credit losses by using the CECL methodology and utilizes a lifetime "expected credit loss" measurement objective for the recognition of credit losses for loans, held-to-maturity securities and other receivables at the time the financial asset is originated or acquired. The allowance for credit losses to total loans decreased slightly from 1.29% in 2024 to 1.28% in 2025.

Securities available for sale increased by $33,841, or 5.2%, from $648,067 at December 31, 2024 to $681,908 at December 31, 2025. Mortgage-backed securities increased $70,532, or 31.3%, from $225,561 at December 31, 2024 to $296,093 at December 31, 2025. U.S. Treasury securities and obligations of U.S. government agencies decreased $36,370, or 37.3% from $97,387 at December 31, 2024 to $61,017 at December 31, 2025. Obligations of states and political subdivisions available for sale remained relative flat at $324,798 at December 31, 2025. The Company continues to utilize letters of credit from the FHLB to replace maturing securities that were pledged for public entities. As of December 31, 2025, the Company was in compliance with all applicable pledging requirements.

Mortgage-backed securities totaled $296,093 at December 31, 2025 and none were considered unusual or “high risk” securities as defined by regulatory authorities. Of this total, $179,938 consisted of pass-through securities issued by the Federal National Mortgage Association (“FNMA”), Federal Home Loan Mortgage Corporation (“FHLMC”), and Government National Mortgage Association (“GNMA”), and the remaining $116,155 of these securities were collateralized by mortgage-backed securities issued or guaranteed by FNMA, FHLMC, or GNMA. The average interest rate of the mortgage-backed securities portfolio at December 31, 2025 was 3.54%. The average maturity at December 31, 2025 was approximately 15.4 years.

Securities available for sale had a fair value at December 31, 2025 of $691,908. This fair value includes unrealized gains of approximately $2,106 and unrealized losses of approximately $47,139. Net unrealized losses totaled $45,033 at December 31, 2025 compared to net unrealized losses of $61,991 at December 31, 2024. The change in unrealized losses is primarily due to changes in market interest rates. Note 3 to the Consolidated Financial Statements provides additional information on unrealized gains and losses.

The following table sets forth the maturities of securities at December 31, 2025 and the weighted average yields of such debt securities. Maturities are reported based on stated maturities and do not reflect principal prepayment assumptions.

	Within one year		After one but within five years		After five but within ten years		After ten years	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
	(Dollars in thousands)							
Available for Sale (2)								
U.S. Treasury securities and obligations of U.S. government agencies	$ 23,271	1.52%	$ 28,426	2.17%	$ 1,790	3.61%	$ 7,530	6.08%
Obligations of states and political subdivisions (1)	1,986	4.09	33,962	2.36	59,606	3.40	229,244	3.14
Mortgage-backed securities in government sponsored entities	1,623	2.90	15,347	3.10	7,293	3.72	271,830	3.56
Total	$ 26,880	1.80%	$ 77,735	2.43%	$ 68,689	3.44%	$ 508,604	3.41%

(1)Weighted average yields on nontaxable obligations have been computed based on actual yields stated on the security.

(2)The weighted average yield has been computed using the historical amortized cost for available-for-sale securities.

Premises and equipment, net of accumulated depreciation, decreased $6,555 from December 31, 2024 to December 31, 2025. The decrease was the result of depreciation of $8,315 and net disposals exceeding new purchases by $233, partially offset by the acquisition of $1,993 of premises and equipment in the FSB acquisition.

Goodwill increased $4,918 from December 31, 2024 to $130,438 at December 31, 2025. The increase in Goodwill was related to the FSB acquisition. Other intangible assets increased $5,217 from year-end 2024. The increase in other intangibles was mainly the result of adding $6,975 in core deposit intangible from the FSB acquisition, partially offset by $1,564 of amortization on core deposit intangibles and a decrease of $194 of mortgage servicing rights. See Note 2 to the Consolidated Financial Statements for additional details related the FSB acquisition.

Swap assets decreased $1,814 from December 31, 2024 to December 31, 2025. The decrease was primarily the result of $2,180 in cash collateral posted by counterparties at December 31, 2025 that is netted against the fair value of the swap asset.

Bank owned life insurance ("BOLI") increased $370 from December 31, 2024 to December 31, 2025, as a result of increases in the cash surrender value of the underlying insurance policies and death benefits on life insurance policies

in 2024 held on two former employees of $1,373 compared to death benefits of $1,193 in 2025 held on one former employee.

Year-end deposit balances totaled $3,466,464 in 2025 compared to $3,211,870 in 2024, an increase of $254,594, or 7.9%. This increase in deposits at December 31, 2025 compared to December 31, 2024 includes the November 2025 acquisition of FSB that added approximately $236,096 in total deposits. Year-over-year increases include savings and money market accounts of $107,619, or 9.5%, certificate of deposit accounts of $257,340, or 54.8%, and non-interest bearing demand accounts of $6,918, or 1.0%, partially offset by decreases in interest bearing demand accounts of $19,180, or 4.6%, and brokered deposits of $98,123, or 19.6%. Average deposit balances for 2025 were $3,265,754 compared to $3,086,961 for 2024, an increase of 5.8%. Savings and demand accounts averaged $1,021,670 for 2025 compared to $959,276 for 2024, increasing $144,143, or 10.1%, primarily due to increases in retail, public funds, and business money market deposits. Average certificates of deposit increased $62,394 to total an average balance of $1,021,670 for 2025 primarily resulting from competitive rate strategy retaining and growing the certificates of deposit portfolio.

The average daily amount of deposits (all in domestic offices) and average rates paid on such deposits is summarized for the years indicated.

	2025		2024	
	Average balance	Average rate paid	Average balance	Average rate paid
	(Dollars in thousands)			
Noninterest-bearing demand deposits	$ 673,653	N/A	$ 701,397	N/A
Interest-bearing demand deposits	419,810	0.46%	425,423	0.67%
Savings, including Money Market deposit accounts	1,150,621	1.83%	1,000,865	1.90%
Certificates of deposit, including IRAs	1,021,670	4.03%	959,276	4.58%
	$ 3,265,754		$ 3,086,961	

Uninsured deposits at December 31, 2025 and 2024 were $647,472 and $431,713, respectively. The increase in uninsured deposits that was related to the FSB acquisition was $69,000. Uninsured deposits as of December 31, 2025 and 2024 are based on estimates and include portions of FDIC-insured deposit accounts that exceed the insurance limit of $250 per separately insured depositor. Management actively monitors uninsured deposit levels and customer concentrations and believes existing liquidity sources, including on-balance sheet liquidity and contingent funding arrangements, are sufficient to manage potential volatility.

Maturities of certificates of deposits and individual retirement accounts (IRAs) of more than $250 outstanding at December 31, 2025 are summarized as follows.

	Certificates of Deposits	Individual Retirement Accounts	Total
	(Dollars in thousands)		
3 months or less	$ 88,193	$ 1,162	$ 89,355
Over 3 through 6 months	51,896	1,342	53,238
Over 6 through 12 months	50,223	3,208	53,431
Over 12 months	43,157	—	43,157
	$ 233,469	$ 5,712	$ 239,181

Other borrowings decreased $2,203 from December 31, 2024 to December 31, 2025. Other borrowings decreased due to lower borrowings at the CLF division.

Swap liabilities decreased $5,890 from December 31, 2024 to December 31, 2025. The decrease was primarily the result of decreases in the fair value of swap liabilities as compared to December 31, 2024.

Total shareholders' equity increased $154,972, or 39.9%, during 2025 to $543,474. Shareholders' equity increased due to net income of $46,212 coupled with $75,666 from the capital raise completed in the third quarter of 2025 and $31,214 from the issuance of common shares in the fourth quarter of 2025 in connection with the FSB acquisition, partially offset by $11,836 of dividends on common shares and $178 of repurchases of common shares as treasury

shares. Additionally, $852 was recognized as stock-based compensation in 2025 in connection with the grant of restricted common shares. Accumulated other comprehensive loss decreased by $13,042 due to an increase in the fair value of securities available for sale, net of tax. For further explanation of these items, see Note 1, Note 2, Note 15 and Note 16 to the Consolidated Financial Statements. The Company paid $0.68 per common share in dividends in 2025 compared to $0.64 per common share in dividends in 2024.

Total outstanding common shares at December 31, 2025 were 20,746,474, which increased from 15,487,667 common shares outstanding at December 31, 2024. Common shares outstanding mainly increased due to the issuance of 3,788,238 common shares in the capital raise and the issuance of 1,434,473 common shares in connection with the FSB acquisition. Common shares outstanding was also impacted by the Company's repurchase of 8,716 common shares during 2025 at an average repurchase price of $20.36. The Company repurchased 8,182 common shares pursuant to its stock repurchase program announced on April 15, 2025, pursuant to which the Company is authorized to repurchase a maximum aggregate value of $13,500 of the Company's common shares until April 16, 2026. An additional 534 common shares were surrendered by officers to the Company to pay taxes upon vesting of restricted shares and 5,045 restricted common shares previously issued to officers were forfeited. The repurchase of common shares was offset by the grant of 39,587 restricted common shares to certain officers in 2025 under the Company's 2024 Incentive Plan. In addition, 10,270 common shares were issued to Civista directors in 2025 as a retainer payment for service on the Civista Board of Directors.

Results of Operations

The operating results of the Company are affected by general economic conditions, the monetary and fiscal policies of federal agencies and the regulatory policies of agencies that regulate financial institutions. The Company's cost of funds is influenced by interest rates on competing investments and general market rates of interest. Lending activities are influenced by the demand for real estate loans and other types of loans, which in turn is affected by the interest rates at which such loans are made, general economic conditions and the availability of funds for lending activities.

The Company's net income primarily depends on its net interest income, which is the difference between the interest income earned on interest-earning assets, such as loans and securities, and interest expense incurred on interest-bearing liabilities, such as deposits and borrowings. The level of net interest income is dependent on the interest rate environment and the volume and composition of interest-earning assets and interest-bearing liabilities. Net income is also affected by provisions for credit losses, service charges, gains on the sale of assets, other non-interest income, noninterest expense and income taxes.

Comparison of Results of Operations for the Years Ended December 31, 2025 and December 31, 2024

Net Income

The Company's net income for the year ended December 31, 2025 was $46,212, compared to $31,683 for the year ended December 31, 2024. The change in net income was the result of the items discussed in the following sections.

Net Interest Income

Net interest income for 2025 was $138,583, an increase of $21,873, or 18.7%, from 2024. From 2024 to 2025, average interest-earning assets increased $198,769, which increased interest income by $14,290, while average interest-bearing liabilities increased $157,968, but decreased interest expense by $7,583. The decrease in interest expense is mainly attributable to 101-basis point reduction in higher costing short-term FHLB borrowings coupled with a 55-basis point decrease in time deposits, that more than offset the increase in average interest-bearing liabilities. The Company continually examines its rate structure to ensure that its interest rates are competitive and reflective of the current rate environment in which it competes. Net interest income was also favorably impacted by $1.6 million of non-recurring adjustments in the second quarter of 2025 resulting from the CLF core system conversion.

Total interest income increased $14,290 to $220,985 for the year ended December 31, 2025, which was attributable to an increase of $11,891 in interest and fees on loans. This change was the result of an increase in the average balance of loans, accompanied by a higher yield on the loan portfolio. The average balance of loans increased by $155,545, or 5.2%, to $3,140,457 for the year ended December 31, 2025, as compared to $2,984,912 for the year ended December 31, 2024. The loan yield increased to 6.22% for 2025, from 6.15% in 2024.

Interest on taxable securities increased $2,327 to $14,966 for the year ended December 31, 2025, compared to $12,639 for the same period in 2024. The average balance of taxable securities increased $45,930 to $403,185 for the year ended December 31, 2025, as compared to $357,255 for the year ended December 31, 2024. The yield on taxable securities increased 24 basis points to 3.42% for 2025, compared to 3.18% for 2024. Interest on tax-exempt securities decreased $140 to $9,333 for the year ended December 31, 2025, compared to $9,473 for the same period in 2024. The average balance of tax-exempt securities decreased $10,855 to $280,978 for the year ended December 31, 2025 as compared to $291,833 for the year ended December 31, 2024. The yield on tax-exempt securities increased 2 basis points to 3.87% for 2025 compared to 3.85% for 2024.

Total interest expense decreased $7,583, or 8.4%, to $82,402 for the year ended December 31, 2025, compared to $89,985 for the same period in 2024. The decrease in interest expense was mainly attributable to 101-basis point reduction in higher costing short-term FHLB borrowings coupled with a 55-basis point decrease in time deposits, that more than offset the increase in average interest-bearing liabilities. For the year ended December 31, 2025, the average balance of interest-bearing liabilities increased $157,968 to $2,999,346, as compared to $2,841,378 for the year ended December 31, 2024. Interest incurred on deposits decreased by $1,607 to $64,194 for the year ended December 31, 2025, compared to $65,801 for the same period in 2024. The decrease in deposit expense was due to a decrease in the average rate paid, as the average rate paid on demand and savings accounts decreased from 1.53% in 2024 to 1.46% in 2025 and the average rate paid on time deposits decreased from 4.58% in 2024 to 4.03% in 2025, which more than offset the increase in the average balance of interest-bearing deposits of $206,537 for the year ended December 31, 2025 as compared to the same period in 2024. Interest expense incurred on FHLB advances decreased 29.6% from 2024 as rates have fallen in 2025 resulting in a 101-basis point reduction in the FHLB borrowing costs coupled with a $45,354 decrease in the average balance of short-term FHLB borrowings for the year ended December 31, 2025 as compared to the same period in 2024.

Refer to “Distribution of Assets, Liabilities and Shareholders’ Equity; Interest Rates and Interest Differential” and “Changes in Interest Income and Interest Expense Resulting from Changes in Volume and Changes in Rate” on pages 42 through 44 for further analysis of the impact of changes in interest-bearing assets and liabilities on the Company’s net interest income.

Provision and Allowance for Credit Losses

The Company’s policy is to maintain the allowance for credit losses at a level sufficient to provide for probable future losses in the current portfolio. Management believes the analysis of the allowance for credit losses supported a reserve of $42,020 at December 31, 2025. The Company provides for credit losses through regular provisions to the allowance for credit losses as necessary. The amount of the provision is affected by loan charge-offs, recoveries and changes in specific and general allocations required for the allowance for credit losses. A number of factors impact the provisions for credit losses, such as the level of higher risk loans in the portfolio, changes in practices related to loans, changes in collateral values and other factors. We continue to actively manage this process and have provided to maintain the reserve at a level that assures adequate coverage ratios.

Provisions for credit losses totaled $3,377 in 2025, $5,364 in 2024 and $4,435 in 2023. The Company’s provision for credit losses decreased $1,987 during 2025, as compared to 2024. During 2025, the Company experienced lower net charge offs than in 2024, raised capital in the third quarter that allowed the Company to lower certain Q factor risks and saw improvement in prepayment and curtailment rates in some loan categories as well as improvement in the annual loss driver updates that are performed as part of its ongoing model governance process. The annual updated analysis resulted in changes to certain model assumptions and inputs, which reduced the allowance for credit losses, thus lowering the provision for credit losses. Management believes the revised methodology better reflects the current risk characteristics of the loan portfolio.

Efforts are continually made to analyze each segment of the loan portfolio and quantify risk to assure that reserves are appropriate for each segment and the overall portfolio. Management specifically evaluates loans that are individually evaluated, which includes restructured loans, to estimate potential loss. This analysis includes a review of the loss migration calculation for all loan categories as well as fluctuations and trends in various risk factors that have occurred within the portfolios’ economic life cycle. The analysis also includes assessment of qualitative factors such as credit trends, unemployment trends, vacancy trends and loan growth. The composition and overall level of the loan portfolio and charge-off activity are also factors used to determine the amount of the allowance for credit losses.

Management analyzes each individually evaluated commercial and commercial real estate loan relationship with a balance of $350 or larger, on an individual basis and when it is in nonaccrual status or when an analysis of the borrower's operating results and financial condition indicates that underlying cash flows are not adequate to meet its debt service requirements. Loans held for sale are excluded from consideration as individually evaluated. Loans are generally moved to nonaccrual status when 90 days or more past due. Individually evaluated loans or portions thereof are charged-off when deemed uncollectible.

Noninterest Income

Noninterest income decreased $3,781, or 10.0%, to $33,967 for the year ended December 31, 2025, from $37,748 for the comparable 2024 period. The decrease was primarily due to decreases in lease revenue and residual income of $3,037, other income of $883, and bank owned life insurance of $370, which were slightly offset by an increase in service charges of $347. For the twelve months ended December 31, 2025, noninterest income was reduced $1,000 from non-recurring adjustments resulting from the CLF core system conversion that occurred in the second quarter of 2025.

Lease revenue and residual income decreased by $3,037 due to stronger lease originations in 2024 mainly due to leasing originations being strategically curtailed in 2025 resulting from the CLF core system conversion coupled with the one-time non-recurring adjustment aforementioned above. Other income decreased by $883 primarily related to lower fee revenue from CLF. Bank owned life insurance decreased by $370 mainly due to the receipt of death benefits on life insurance policies on two former employees in the amount of $699 in 2024. Service charges increased by $347 primarily attributable to an increase in retail overdraft fees.

Noninterest Expense

Noninterest expense increased $1,418, or 1.3%, to $113,938 for the year ended December 31, 2025, from $112,520 for the comparable 2024 period. The increase was primarily due to increases in other operating expenses of $4,109 and professional fees of $801, mostly offset by decreases in compensation expense of $3,080 and equipment expense of $1,448. For the twelve months ended December 31, 2025, noninterest expense was increased by $3,782 of non-recurring adjustments related to acquisition expenses from the FSB acquisition and the CLF core system conversion.

The increase in other operating expenses is mainly attributable to the aforementioned non-recurring adjustments. The increase in professional services was mainly due to utilizing consultants to assist in transitioning CLF to its new core processing system that was completed in the second quarter of 2025. The decrease in compensation expense was due to an increase in the deferral of salaries and wages related to loan originations in 2025. The decrease in equipment expense was related to operating lease contracts, as our CLF division continues to originate fewer operating leases coupled with purchasing residual value insurance on those operating leases with a goal of eventually eliminating depreciation expense related to operating leases, as well as $737 in depreciation expense recorded to write down the net book value of certain assets identified as no longer in use.

Income Tax Expense

Income tax expense was $9,023 in 2025 compared to $4,891 in 2024. Income tax expense as a percentage of pre-tax income was 16.3% in 2025 compared to 13.4% in 2024. The increase in the effective tax rate for 2025 is mainly due to pretax income outpacing the change in permanent differences in 2025, thus creating more taxable income at the statutory tax rate of 21%, therefore, increasing the Company's effective tax rate. A lower federal effective tax rate than the statutory rate of 21% in 2025 and 2024 is primarily due to tax-exempt interest income from state and municipal investments, municipal loans, income from BOLI and low income housing tax credits.

Comparison of Results of Operations for the Years Ended December 31, 2024 and December 31, 2023

A discussion regarding our financial condition and results of operations for the year ended December 31, 2024 and year-to-year comparisons between 2024 and 2023, which are not included in this Annual Report on Form 10-K, can be found under "ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS" in Part II of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and are incorporated by reference herein.

Changes in Interest Income and Interest Expense
Resulting from Changes in Volume and Changes in Rate

The following table sets forth, for the periods indicated, a summary of the changes in interest income and interest expense resulting from changes in volume and changes in rate (Amounts in thousands):

	Increase (decrease) due to:		
	Volume (1)	Rate (1)	Net
2025 compared to 2024			
Interest income:			
Loans	$ 9,660	$ 2,231	$ 11,891
Taxable securities	1,344	983	2,327
Nontaxable securities	(201)	61	(140)
Interest-bearing deposits in other banks	358	(146)	212
Total interest income	$ 11,161	$ 3,129	$ 14,290
Interest expense:			
Savings and interest-bearing demand accounts	$ 2,140	$ (1,010)	$ 1,130
Certificates of deposit	2,738	(5,475)	(2,737)
Short-term Federal Home Loan Bank advances	(2,258)	(3,209)	(5,467)
Long-term Federal Home Loan Bank advances	(18)	5	(13)
Securities sold under repurchase agreements	—	—	—
Federal funds purchased	—	—	—
Other borrowings	(256)	54	(202)
Subordinated debentures	7	(301)	(294)
Total interest expense	$ 2,353	$ (9,936)	$ (7,583)
Net interest income	$ 8,808	$ 13,065	$ 21,873
2024 compared to 2023			
Interest income:			
Loans	$ 15,926	$ 6,897	$ 22,823
Taxable securities	(308)	1,229	921
Nontaxable securities	40	151	191
Interest-bearing deposits in other banks	(45)	71	26
Total interest income	$ 15,613	$ 8,348	$ 23,961
Interest expense:			
Savings and interest-bearing demand accounts	$ 413	$ 13,751	$ 14,164
Certificates of deposit	17,450	432	17,882
Short-term Federal Home Loan Bank advances	3,258	700	3,958
Long-term Federal Home Loan Bank advances	(23)	(1)	(24)
Securities sold under repurchase agreements	(4)	—	(4)
Federal funds purchased	(5)	(1)	(6)
Other borrowings	(5,033)	1,728	(3,305)
Subordinated debentures	7	75	82
Total interest expense	$ 16,063	$ 16,684	$ 32,747
Net interest income	$ (450)	$ (8,336)	$ (8,786)

(1)The change in interest income and interest expense due to changes in both volume and rate, which cannot be segregated, has been allocated proportionately to the change due to volume and the change due to rate.

Distribution of Assets, Liabilities and Shareholders' Equity;
Interest Rates and Interest Differential

The following table sets forth, for the years ended December 31, 2025, 2024 and 2023, the distribution of assets, including interest amounts and average rates of major categories of interest-earning assets and noninterest-earning assets (Amounts in thousands):

	2025			2024			2023		
Assets	**Average balance**	**Interest**	**Yield/ rate**	**Average balance**	**Interest**	**Yield/ rate**	**Average balance**	**Interest**	**Yield/ rate**
Interest-earning assets:									
Loans (1)(2)(3)(5)	$ 3,140,457	$ 195,469	6.22%	$ 2,984,912	$ 183,578	6.15%	$ 2,722,797	$ 160,755	5.90%
Taxable securities (4)	403,185	14,966	3.42%	357,255	12,639	3.18%	363,972	11,718	2.88%
Non-taxable securities (4)(5)	280,978	9,333	3.87%	291,833	9,473	3.85%	282,678	9,282	3.79%
Interest-bearing deposits in other banks	28,729	1,217	4.24%	20,580	1,005	4.87%	21,551	979	4.54%
Total interest earning assets	3,853,349	220,985	5.71%	3,654,580	206,695	5.62%	3,390,998	182,734	5.35%
Noninterest-earning assets:									
Cash and due from financial institutions	39,773			34,494			39,219		
Premises and equipment, net	43,618			52,230			58,456		
Accrued interest receivable	14,025			13,349			11,499		
Intangible assets	134,399			134,273			133,626		
Other assets	63,100			57,879			63,152		
Bank owned life insurance	58,129			62,349			54,211		
Less allowance for credit losses	(40,611)			(39,498)			(33,814)		
Total	$ 4,165,782			$ 3,969,656			$ 3,717,347		

(1)For purposes of these computations, the daily average loan amounts outstanding are net of unearned income and include loans held for sale.

(2)Included in loan interest income are loan fees of $1,928 in 2025, $2,952 in 2024 and $2,960 in 2023.

(3)Non-accrual loans are included in loan totals and do not have a material impact on the analysis presented.

(4)Average balance is computed using the carrying value of securities. The average yield has been computed using the historical amortized cost average balance for available for sale securities.

(5)Yield/Rate is calculated using the tax-equivalent adjustment of 21% for 2025, 2024 and 2023.

Distribution of Assets, Liabilities and Shareholders' Equity;
Interest Rates and Interest Differential (Continued)

The following table sets forth, for the years ended December 31, 2025, 2024 and 2023, the distribution of liabilities, including interest amounts and average rates of major categories of interest-bearing liabilities and shareholders' equity (Amounts in thousands):

	2025			2024			2023		
Liabilities and Shareholders' Equity	**Average balance**	**Interest**	**Yield/ rate**	**Average balance**	**Interest**	**Yield/ rate**	**Average balance**	**Interest**	**Yield/ rate**
Interest-bearing liabilities:									
Savings and interest-bearing demand accounts	$ 1,570,431	$ 22,983	1.46%	$ 1,426,288	$ 21,853	1.53%	$ 1,356,789	$ 7,689	0.57%
Time deposits	1,021,670	41,211	4.03%	959,276	43,948	4.58%	578,243	26,066	4.51%
Short-term Federal Home Loan Bank advances	296,338	12,984	4.41%	341,692	18,451	5.39%	280,887	14,493	5.16%
Long-term Federal Home Loan Bank advances	1,142	29	2.54%	1,892	42	2.22%	2,909	66	2.27%
Other borrowings	5,466	552	9.97%	8,076	753	9.32%	74,025	4,058	5.48%
Securities sold under repurchase agreements	—	—	—	—	—	—	8,685	4	0.05%
Federal funds purchased	137	6	4.38%	137	7	5.11%	244	13	5.33%
Subordinated debentures	104,162	4,637	4.45%	104,017	4,931	4.74%	103,873	4,849	4.67%
Total interest-bearing liabilities	2,999,346	82,402	2.75%	2,841,378	89,985	3.17%	2,405,655	57,238	2.38%
Noninterest-bearing liabilities:									
Demand deposits	673,653			701,397			917,005		
Other liabilities	43,215			49,522			50,963		
	716,868			750,919			967,968		
Shareholders' equity	449,568			377,359			343,724		
Total	$ 4,165,782			$ 3,969,656			$ 3,717,347		
Net interest income and interest rate spread (1)		$ 138,583	2.96%		$ 116,710	2.45%		$ 125,496	2.97%
Net interest margin (2)			3.61%			3.21%			3.70%

(1)Interest rate spread is calculated by subtracting the rate on average interest-bearing liabilities from the yield on average interest-earning assets.

(2)Net interest margin is calculated by dividing tax-equivalent adjusted net interest income by average interest-earning assets.

Liquidity and Capital Resources

Civista maintains a conservative liquidity position. All securities, with the exception of equity securities, are classified as available for sale. At December 31, 2025, securities with maturities of one year or less totaled $25,257, or 3.7% of the total securities portfolio. The available for sale portfolio helps to provide Civista with the ability to meet its funding needs. The Consolidated Statements of Cash Flows contained in the Consolidated Financial Statements detail the Company's cash flows from operating activities resulting from net earnings.

Net cash provided by operating activities was $43,273, $48,246 and $62,698 for 2025, 2024 and 2023, respectively. The primary additions to cash from operating activities are from net income, adjusted for amortization of intangible assets, amortization of securities net of accretion, the provision for credit losses, depreciation and proceeds from sale of loans. The primary use of cash from operating activities is from loans originated for sale. Net cash provided by (used for) investing activities was $55,591, $(258,801) and $(311,784) in 2025, 2024 and 2023, respectively, principally reflecting our loan and investment security activities in all periods and net cash received from the FSB acquisition in 2025. Change in deposits and borrowings, as well as cash dividends paid to shareholders' comprised most of our financing activities, which resulted in net cash (used) provided of $(84,699), $213,304 and $266,131 in 2025, 2024 and 2023, respectively.

Future loan demand of Civista can be funded by increases in deposit accounts, proceeds from payments on existing loans, the maturity of securities and the sale of securities classified as available for sale. Additional sources of funds may also come from borrowing in the Federal Funds market and/or borrowing from the FHLB. As of December 31, 2025, Civista had total credit capacity with the FHLB of $1,004,533, of which $695,978 was available.

On a separate entity basis, CBI's primary source of funds is dividends paid by its subsidiaries, primarily by Civista. Generally, subject to applicable minimum capital requirements, Civista may declare and pay a dividend without the approval of the Federal Reserve Bank of Cleveland (the "Federal Reserve Bank") and the ODFI, provided the total dividends in a calendar year do not exceed the total of its profits for that year combined with its retained profits for the two preceding years. At December 31, 2025, Civista had $31,647 of net profits available to pay dividends to CBI without requiring regulatory approval.

The Company manages its liquidity and capital through quarterly Asset/Liability Management Committee ("ALCO") meetings. The ALCO discusses issues like those in the above paragraphs as well as others that may affect the future liquidity and capital position of the Company. The ALCO also examines interest rate risk and the effect that changes in rates will have on the Company. For more information about interest rate risk, please refer to "Item 7A. Quantitative and Qualitative Disclosures about Market Risk" section below.

Capital Adequacy

Shareholders' equity totaled $543,474 at December 31, 2025 compared to $388,502 at December 31, 2024. The increase in shareholders' equity resulted from net income of $46,212 coupled with $75,666 from the capital raise completed in the third quarter of 2025 and $31,214 from the issuance of common shares in the fourth quarter of 2025 in connection with the FSB acquisition, partially offset by $11,836 of dividends on common shares and $178 of repurchases of common shares as treasury shares. Additionally, $852 was recognized as stock-based compensation in 2025 in connection with the grant of restricted common shares. Accumulated other comprehensive loss decreased by $13,042 due to an increase in the fair value of securities available for sale, net of tax.

During the first quarter of 2015, the Company adopted the new BASEL III regulatory capital framework as approved by the federal banking agencies. In addition to the other required capital ratios, the BASEL III rules also require the Company to maintain minimum amounts and ratios of Common Equity Tier 1 ("CET1") capital to risk-weighted assets (as these terms are defined in the BASEL III rules). Under the BASEL III rules, the Company elected to opt-out of including accumulated other comprehensive income in regulatory capital.

Common equity for the CET1 risk-based capital ratio includes common stock (plus related surplus) and retained earnings, plus limited amounts of minority interests in the form of common stock, less the majority of certain regulatory deductions.

Tier 1 capital includes common equity as defined for the CET1 risk-based capital ratio, plus certain non-cumulative preferred stock and related surplus, cumulative preferred stock and related surplus and trust preferred securities that have been grandfathered (but which are not permitted going forward), and limited amounts of minority interests in the form of additional Tier 1 capital instruments, less certain deductions.

Tier 2 capital, which can be included in the total capital ratio, includes certain capital instruments (such as subordinated debt) and limited amounts of the allowance for credit losses, subject to certain eligibility criteria, less applicable deductions.

The deductions from CET1 capital include goodwill and other intangibles, certain deferred tax assets, mortgage-servicing assets above certain levels, gains on sale in connection with a securitization, investments in a banking organization's own capital instruments and investments in the capital of unconsolidated financial institutions (above certain levels).

Under applicable regulatory guidelines, capital is compared to the relative risk related to the balance sheet. To derive the risk included in the balance sheet, one of several risk weights is applied to different balance sheet and off-balance sheet assets, primarily based on the relative credit risk of the counterparty. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors.

The BASEL III regulatory capital rules and regulations also place restrictions on the payment of capital distributions, including dividends, and certain discretionary bonus payments to executive officers if the company does not hold a capital conservation buffer of at least 2.5% composed of CET1 capital above its minimum risk-based capital requirements, or if its eligible retained income is negative in that quarter and its capital conservation buffer ratio was less than 2.5% at the beginning of the quarter.

Effects of Inflation

The Company's balance sheet is typical of financial institutions and reflects a net positive monetary position whereby monetary assets exceed monetary liabilities. Monetary assets and liabilities are those which can be converted to a fixed number of dollars and include cash assets, securities, loans, money market instruments, deposits and borrowed funds.

During periods of inflation, a net positive monetary position may result in an overall decline in purchasing power of an entity. However, no clear evidence exists of a relationship between the purchasing power of an entity's net positive monetary position and its future earnings. Moreover, the Company's ability to preserve the purchasing power of its net positive monetary position will be partly influenced by the effectiveness of its asset/liability management program. As part of the asset/liability management process, management reviews and monitors information and projections on inflation as published by the Federal Reserve Board and other sources. This information speaks to inflation as determined by its impact on consumer prices and also the correlation of inflation and interest rates. This information is but one component in an asset/liability management process designed to limit the impact of inflation on the Company. Management does not believe that the effect of inflation on its nonmonetary assets (primarily bank premises and equipment) is material as such assets are not held for resale and significant disposals are not anticipated.

Fair Value of Financial Instruments

The Company has disclosed the fair value of its financial instruments at December 31, 2025 and 2024 in Note 17 to the Consolidated Financial Statements. The fair value of loans at December 31, 2025 was 97.1% of the carrying value compared to 96.0% at December 31, 2024. The fair value of time deposits at December 31, 2025 was 100.2% of the carrying value compared to 100.4% at December 31, 2024. Changes in fair value were primarily due to changes in the discount values used to measure fair value.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The Company's primary market risk exposure is interest-rate risk and, to a lesser extent, liquidity risk. All of the Company's transactions are denominated in U.S. dollars with no specific foreign exchange exposure.

Interest-rate risk is the exposure of a banking organization's financial condition to adverse movements in interest rates. Accepting this risk can be an important source of profitability and shareholder value. However, excessive levels of interest-rate risk can pose a significant threat to the Company's earnings and capital base. Accordingly, effective risk management that maintains interest-rate risk at prudent levels is essential to the Company's safety and soundness.

Evaluating a financial institution's exposure to changes in interest rates includes assessing both the adequacy of the management process used to control interest-rate risk and the organization's quantitative level of exposure. When assessing the interest-rate risk management process, the Company seeks to ensure that appropriate policies, procedures, management information systems and internal controls are in place to maintain interest-rate risk at prudent levels with consistency and continuity. Evaluating the quantitative level of interest rate risk exposure requires the Company to assess the existing and potential future effects of changes in interest rates on its consolidated financial condition, including capital adequacy, earnings, liquidity and, where appropriate, asset quality.

The Federal Reserve Board, together with the OCC and FDIC, adopted a Joint Agency Policy Statement on interest-rate risk, effective June 26, 1996. The policy statement provides guidance to examiners and bankers on sound practices for managing interest-rate risk, which will form the basis for ongoing evaluation of the adequacy of interest-rate risk management at supervised institutions. The policy statement also outlines fundamental elements of sound management that have been identified in prior Federal Reserve guidance and discusses the importance of these elements in the context of managing interest-rate risk. Specifically, the guidance emphasizes the need for active board of director and senior management oversight and a comprehensive risk-management process that effectively identifies, measures, and controls interest-rate risk. Financial institutions derive their income primarily from the excess of interest collected over interest paid. The rates of interest an institution earns on its assets and owes on its liabilities generally are established contractually for a period of time. Since market interest rates change over time, an institution is exposed to lower profit margins (or losses) if it cannot adapt to interest-rate changes. For example, assume that an institution's assets carry intermediate- or long-term fixed rates and that those assets were funded with short-term liabilities. If market interest rates rise by the time the short-term liabilities must be refinanced, the increase in the institution's interest expense on its liabilities may not be sufficiently offset if assets continue to earn at the long-term fixed rates. Accordingly, an institution's profits could decrease on existing assets because the institution will have either lower net interest income or, possibly, net interest expense. Similar risks exist when assets are subject to contractual interest-rate ceilings, or rate sensitive assets are funded by longer-term, fixed-rate liabilities in a decreasing-rate environment.

Several techniques may be used by an institution to minimize interest-rate risk. One approach used by the Company is to periodically analyze its assets and liabilities and make future financing and investment decisions based on payment streams, interest rates, contractual maturities, and estimated sensitivity to actual or potential changes in market interest rates. Such activities fall under the broad definition of asset/liability management. The Company's primary asset/liability management technique is the measurement of the Company's asset/liability gap, that is, the difference between the cash flow amounts of interest sensitive assets and liabilities that will be refinanced (or repriced) during a given period. For example, if the asset amount to be repriced exceeds the corresponding liability amount for a certain day, month, year, or longer period, the institution is in an asset sensitive gap position. In this situation, net interest income would increase if market interest rates rose or decrease if market interest rates fell.

If, alternatively, more liabilities than assets will reprice, the institution is in a liability sensitive position. Accordingly, net interest income would decline when rates rose and increase when rates fell. Also, these examples assume that interest rate changes for assets and liabilities are of the same magnitude, whereas actual interest rate changes generally differ in magnitude for assets and liabilities.

Several ways an institution can manage interest-rate risk include selling existing assets or repaying certain liabilities and matching repricing periods for new assets and liabilities, for example, by shortening terms of new loans or securities. Financial institutions are also subject to prepayment risk in falling rate environments. For example, mortgage loans and other financial assets may be prepaid by a debtor so that the debtor may refinance its obligations at new, lower rates. The Company does not have significant derivative financial instruments and does not intend to purchase a significant amount of such instruments in the near future. Prepayments of assets carrying higher rates reduce the Company's interest income and overall asset yields. A large portion of an institution's liabilities may be short term or due on demand, while most of its assets may be invested in long term loans or securities. Accordingly,

the Company seeks to have in place sources of cash to meet short-term demands. These funds can be obtained by increasing deposits, borrowing, or selling assets. Also, FHLB advances and wholesale borrowings may be used as important sources of liquidity for the Company.

The following table provides information about the Company's financial instruments that were sensitive to changes in interest rates as of December 31, 2025 and 2024, based on certain prepayment and account decay assumptions that management believes are reasonable. Although the Company had derivative financial instruments as of December 31, 2025 and 2024, the changes in fair value of the assets and liabilities of the underlying contracts offset each other. For more information about derivative financial instruments, see Note 22 to the Consolidated Financial Statements. Expected maturity date values for interest-bearing core deposits were calculated based on estimates of the period over which the deposits would be outstanding. The Company's borrowings were tabulated by contractual maturity dates and without regard to any conversion or repricing dates.

Net Portfolio Value

	December 31, 2025			December 31, 2024		
Change in Rates	Dollar Amount	Dollar Change	Percent Change	Dollar Amount	Dollar Change	Percent Change
+400bp	$ 863,959	$ 64,730	8.10%	$ 649,236	$ 46,009	7.63%
+300bp	852,282	53,053	6.64%	640,723	37,496	6.22%
+200bp	838,444	39,215	4.91%	630,945	27,718	4.59%
+100bp	822,260	23,031	2.88%	620,021	16,794	2.78%
Base	799,229	—	0.00%	603,227	—	0.00%
-100bp	783,907	(15,322)	-1.92%	584,528	(18,699)	-3.10%
-200bp	762,828	(36,401)	-4.55%	556,163	(47,064)	-7.80%
-300bp	794,297	(4,932)	-0.62%	530,688	(72,539)	-12.03%
-400bp	892,836	93,607	11.71%	593,087	(10,140)	-1.68%

The modeled non-linear response in certain declining rate scenarios reflects the impact of the prepayment assumptions, embedded optionality in mortgage-related assets, and deposit behavior assumptions used in the Company's interest rate risk models. The change in net portfolio value from December 31, 2024 to December 31, 2025, can be attributed to changes in both volume and mix of assets and funding sources. The volume of loans has increased, and the asset mix remains centered on loans. The volume of certificates of deposit has increased and both non-maturing deposits and borrowed money have increased. The volume and mix shifts in 2025 contributed to an increase in the base net portfolio value. Beyond the change in the base level of net portfolio value, projected movements in rates, up or down, would also lead to changes in market values.

Critical Accounting Policies and Estimates

Allowance for Credit losses: The allowance for credit losses is regularly reviewed by management to determine that the amount is considered adequate to absorb probable losses in the loan portfolio. If not, an additional provision is made to increase the allowance. This evaluation includes specific loss estimates on certain individually evaluated loans, the pooling of commercial credits risk graded as special mention and substandard that are not individually analyzed, and general loss estimates that are based upon the size, quality, and concentration characteristics of the various loan portfolios, adverse situations that may affect a borrower's ability to repay, and current economic and industry conditions, among other items.

Those judgments and assumptions that are most critical to the application of this accounting policy are assessing the initial and on-going credit-worthiness of the borrower, the amount and timing of future cash flows of the borrower that are available for repayment of the loan, the sufficiency of underlying collateral, the enforceability of third-party guarantees, the frequency and subjectivity of loan reviews and risk ratings, emerging or changing trends that might not be fully captured in the historical loss experience, and charges against the allowance for actual losses that are greater than previously estimated. These judgments and assumptions are dependent upon or can be influenced by a variety of factors, including the breadth and depth of experience of lending officers, credit administration and the corporate loan review staff that periodically review the status of the loan, changing economic and industry conditions, changes in the financial condition of the borrower and changes in the value and availability of the underlying collateral and guarantees.

Note 1 and Note 5 to the Consolidated Financial Statements provide additional information regarding the Allowance for Credit losses.

Goodwill: The Company accounts for business combinations using the acquisition method of accounting. Accordingly, the identifiable assets acquired and the liabilities assumed are recorded at their estimated fair values as of the date of acquisition with any excess of the cost of the acquisition over the fair value recorded as goodwill. The Company performs an evaluation of goodwill for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired. The evaluation for impairment involves comparing the current estimated fair value of the Company to its carrying value. If the current estimated fair value exceeds the carrying value, no additional testing is required and an impairment loss is not recorded. If the estimated fair value is less than the carrying value, further valuation procedures are performed that could result in impairment of goodwill being recorded. Management estimated the fair value of the Reporting Unit as of the measurement date utilizing four valuation approaches: the comparable transactions approach, the control premium approach, the public market peers control premium approach and the discounted cash flow approach. These approaches were all considered in reaching a conclusion on fair value. The estimated fair value of the Reporting Unit was then compared to the current carrying value to determine if impairment had occurred. It is our opinion that, as of the November 30, 2025 measurement date, the aggregate fair value of the Reporting Unit exceeds the carrying value of the Reporting Unit. Therefore management concluded that goodwill was not impaired and made no adjustment in 2025.

Income Taxes: Management’s determination of the realization of net deferred tax assets is based upon management’s judgment of various future events and uncertainties, including the timing and amount of future income, as well as the implementation of various tax planning strategies to maximize realization of the deferred tax assets. A valuation allowance is provided when it is more likely than not that some portion of the deferred tax asset will not be realized.

Management analyzes material tax positions taken in any income tax return for any tax jurisdiction and determines the likelihood of the positions being sustained in a tax examination. A tax position is recognized as a benefit only if it is “more likely than not” that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the “more likely than not” test, no tax benefit is recorded.

Available for Sale (“AFS”) Debt Securities: For AFS securities in an unrealized loss position, management assesses whether (i) we intend to sell, or (ii) it is more likely than not that we will be required to sell the security before recovery of its amortized cost basis. If either case is affirmative, any previously recognized allowances are charged-off and the security's amortized cost is written down to fair value through income. If neither case is affirmative, the security is evaluated to determine whether the decline in fair value has resulted from credit losses or other factors. In making this assessment, management considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency and any adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. Any impairment that has not been recorded through an allowance for credit losses is recognized in other comprehensive income. Adjustments to the allowance are reported in our income statement as a component of credit loss expense. AFS securities are charged-off against the allowance or, in the absence of any allowance, written down through income when deemed uncollectible by management or when either of the aforementioned criteria regarding intent or requirement to sell is met.

Pension Benefits: Pension costs and liabilities are dependent on assumptions used in calculating such amounts. These assumptions include discount rates, benefits earned, interest costs, expected return on plan assets, mortality rates, and other factors. In accordance with GAAP, actual results that differ from the assumptions are accumulated and amortized over future periods and, therefore, generally affect recognized expense and the recorded obligation of future periods. While management believes that the assumptions used are appropriate, differences in actual experience or changes in assumptions may affect the Company’s pension obligations and future expense. Our pension benefits are described further in Note 15 to the “Consolidated Financial Statements.”

Derivative Financial Instruments: In the ordinary course of business, the Company enters into derivative financial instruments in connection with its asset/liability management activities and to accommodate the needs of its customers. Derivative financial instruments are stated at fair value on the Consolidated Statement of Conditions with changes in fair value reposted in current earnings.

Item 8. Financial Statements and Supplementary Financial Data

CIVISTA BANCSHARES, INC. AND SUBSIDIARIES
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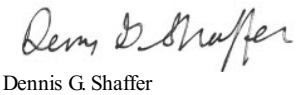
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Management's Report on Internal Control over Financial Reporting

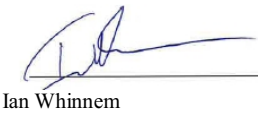
We, as management of Civista Bancshares, Inc., are responsible for establishing and maintaining effective internal control over financial reporting that is designed to produce reliable financial statements in conformity with United States generally accepted accounting principles. The system of internal control over financial reporting as it relates to the financial statements is evaluated for effectiveness by management and tested for reliability through a program of internal audits. Actions are taken to correct potential deficiencies as they are identified. Any system of internal control, no matter how well designed, has inherent limitations, including the possibility that a control can be circumvented or overridden and misstatements due to error or fraud may occur and not be detected. Also, because of changes in conditions, internal control effectiveness may vary over time. Accordingly, even an effective system of internal control will provide only reasonable assurance with respect to financial statement preparation.

Management assessed the Company's system of internal control over financial reporting as of December 31, 2025, in relation to criteria for effective internal control over financial reporting as described in "2013 Internal Control – Integrated Framework," issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, management concludes that, as of December 31, 2025, its system of internal control over financial reporting is effective and meets the criteria of the "2013 Internal Control – Integrated Framework". Plante & Moran, PLLC, independent registered public accounting firm, has issued an audit report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2025.

Management is responsible for compliance with the federal and state laws and regulations concerning dividend restrictions and federal laws and regulations concerning loans to insiders designated by the FDIC as safety and soundness laws and regulations. Management has assessed compliance by the Company with the designated laws and regulations relating to safety and soundness. Based on the assessment, management believes that the Company complied, in all significant respects, with the designated laws and regulations related to safety and soundness for the year ended December 31, 2025.



Dennis G. Shaffer
President and Chief Executive Officer



Ian Whinnem
Senior Vice President, Chief Financial Officer

Sandusky, Ohio
March 6, 2026

To the Shareholders and Board of Directors
Civista Bancshares, Inc.
Sandusky, Ohio

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Civista Bancshares, Inc. (the "Company") as of December 31, 2025 and 2024, the related consolidated statements of operations, comprehensive income, changes in shareholders' equity, and cash flows for the year then ended, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the years in the two-year period ended, in conformity with accounting principles generally accepted in the United States of America.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (the "PCAOB"), the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated March 6, 2026 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments.

The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Allowance for Credit Losses on Collectively Evaluated Loans – Refer to Notes 1 and 5 to the Consolidated Financial Statements

Critical Audit Matter Description

Management's estimate of the allowance for credit losses (ACL) includes a reserve on collectively evaluated loans. The reserve on collectively evaluated loans is calculated using a discounted cash flow method for all loan segments to estimate expected losses. Cash flow projections are generated at the instrument level with probability of default and loss given default based on the historical loss experience of a selected peer group over a defined lookback period and the correlation of that loss experience to selected economic variables (loss drivers). Loss expectations are adjusted for forecasted changes in those economic variables over a reasonable and supportable forecast period and further adjusted for qualitative factors to address the impact of internal and external information both specific to the institution and the environment that are not already captured in the quantitative calculation. Significant assumptions in management's estimate of the reserve on collectively evaluated loans include, among others, (i) peer group selection, (ii) the lookback period, (iii) selection of loss drivers, and (iv) qualitative factor adjustments.

Significant judgment was required by management in the selection and application of subjective assumptions. Accordingly, performing audit procedures to evaluate the Company's estimated ACL involved a high degree of auditor judgment and required significant effort, including the involvement of professionals with specialized skill and knowledge.

How the Critical Audit Matter was Addressed in the Audit

Our audit procedures related to the Company's estimate of the ACL included, but were not limited to, the following:

•We tested the design and operating effectiveness of management's controls over the determination of the current quantitative assumptions and qualitative factor adjustments.

•We tested management's process for determining reserves on collectively evaluated loans including the following:

- oEvaluation of the appropriateness of management's methodology
- oTesting the completeness and accuracy of data utilized by management
- oEvaluation of the relevance and reliability of information used by management in the development of the estimate
- oEvaluation of the reasonableness of significant assumptions used in the estimate, including consideration of whether the adjustments applied were reasonable given portfolio composition; relevant external factors, including economic conditions; and consideration of historical or recent experience and conditions and events affecting the Company
- oTesting the accuracy of the mathematical application of significant assumptions, including application of the qualitative factors to adjust the historical loss experience.

/s/ Plante & Moran, PLLC
We have served as the Company's auditor since 2024.

Auburn Hills, Michigan
March 6, 2026

To the Shareholders and Board of Directors
Civista Bancshares, Inc.
Sandusky, Ohio

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting as of December 31, 2025 of Civista Bancshares, Inc. (the "Company"), based on criteria established in *Internal Control-Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (the "COSO framework"). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in the COSO framework.

We also have audited the accompanying consolidated balance sheets of the Company as of December 31, 2025 and 2024, the related consolidated statements of income, comprehensive income, changes in shareholders' equity, and cash flows for the years then ended; and the related notes (collectively referred to as the "consolidated financial statements"), in accordance with the standards of the Public Company Accounting Oversight Board (United States). Our report dated March 6, 2026, expresses an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Report by Civista Bancshares, Inc.'s management on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Plante & Moran, PLLC

We have served as the Company's auditor since 2024.

Auburn Hills, Michigan
March 6, 2026

To the Shareholders, Board of Directors, and Audit Committee
Civista Bancshares, Inc.
Sandusky, Ohio

Opinion on the Consolidated Financial Statements

We have audited, before the effects of the adjustments to retrospectively apply the change in accounting described in Notes 1 and 26 due to the adoption of Accounting Standards Update 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, the consolidated statements of operations, comprehensive income, changes in shareholders' equity, and cash flows of Civista Bancshares, Inc. (the "Company") for the year ended December 31, 2023, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements, before the effects of the adjustments to retrospectively apply the change in accounting described in Notes 1 and 26, referred to above, present fairly, in all material respects, the results of the Company's operations and its cash flows for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

We were not engaged to audit, review, or apply any procedures to the adjustments to retrospectively apply the change in accounting described in Notes 1 and 26, and accordingly, we do not express an opinion or any other form of assurance about whether such adjustments are appropriate and have been properly applied. Those adjustments were audited by Plante & Moran PLLC.

Change in Accounting Principle

As discussed in Notes 1 and 5 to the financial statements, the Company changed its method of accounting for the allowance for credit losses as of January 1, 2023 due to the adoption of Accounting Standards Update 2016-13, which established Accounting Standards Codification Topic 326, *Financial Instruments - Credit Losses*.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit.

We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ Forvis Mazars, LLP

We served as the Company's auditor from 2021 to 2024.

Cincinnati, Ohio
March 14, 2024

CIVISTA BANCSHARES, INC.
CONSOLIDATED BALANCE SHEETS
December 31, 2025 and 2024
(Amounts in thousands, except share data)

	2025	2024
ASSETS		
Cash and due from financial institutions	$ 77,320	$ 63,155
Cash and cash equivalents	77,320	63,155
Investments in time deposits	1,165	1,450
Securities available for sale	681,908	648,067
Equity securities	2,692	2,421
Loans held for sale	7,180	665
Loans and leases, net of allowance of $42,020 and $39,669	3,228,026	3,041,561
Other securities	25,942	30,352
Premises and equipment, net	40,611	47,166
Accrued interest receivable	14,436	13,453
Goodwill	130,438	125,520
Other intangible assets, net	13,100	7,883
Bank owned life insurance	63,153	62,783
Swap assets	3,494	5,308
Deferred taxes	16,501	21,681
Other assets	30,487	27,004
Total assets	$ 4,336,453	$ 4,098,469
LIABILITIES		
Deposits		
Noninterest-bearing	$ 702,032	$ 695,094
Interest-bearing	2,764,432	2,516,776
Total deposits	3,466,464	3,211,870
Short-term Federal Home Loan Bank advances	175,000	339,000
Long-term Federal Home Loan Bank advances	855	1,501
Subordinated debentures, net	104,234	104,089
Other borrowings	4,090	6,293
Swap liabilities	5,748	11,638
Accrued expenses and other liabilities	36,588	35,576
Total liabilities	3,792,979	3,709,967
SHAREHOLDERS' EQUITY		
Common stock, no par value, 40,000,000 shares authorized, 24,607,544 shares issued at December 31, 2025 and 19,340,021 shares issued at December 31, 2024	419,769	312,037
Accumulated earnings	239,784	205,408
Treasury stock, 3,861,070 common shares at December 31, 2025 and 3,852,354 common shares at December 31, 2024, at cost	(75,764)	(75,586)
Accumulated other comprehensive loss	(40,315)	(53,357)
Total shareholders' equity	543,474	388,502
Total liabilities and shareholders' equity	$ 4,336,453	$ 4,098,469

CIVISTA BANCSHARES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
Years ended December 31, 2025, 2024 and 2023
(Amounts in thousands, except per share data)

	2025	2024	2023
Interest and dividend income			
Loans and leases, including fees	$ 195,469	$ 183,578	$ 160,755
Taxable securities	14,966	12,639	11,718
Tax-exempt securities	9,333	9,473	9,282
Federal funds sold and other	1,217	1,005	979
Total interest and dividend income	220,985	206,695	182,734
Interest expense			
Deposits	64,194	65,801	33,755
Federal Home Loan Bank advances	13,014	18,493	14,559
Subordinated debentures	4,636	4,931	4,849
Securities sold under agreements to repurchase and other	558	760	4,075
Total interest expense	82,402	89,985	57,238
Net interest income	138,583	116,710	125,496
Provision for credit losses	3,377	5,364	4,435
Net interest income after provision for credit losses	135,206	111,346	121,061
Noninterest income			
Service charges	6,461	6,114	7,206
Net gain on sale of securities	0	33	0
Net gain (loss) on equity securities	271	252	(21)
Net gain on sale of loans and leases	4,489	4,438	2,908
ATM/Interchange fees	5,902	5,841	5,880
Wealth management fees	5,540	5,519	4,767
Lease revenue & residual income	5,874	8,911	7,595
Bank owned life insurance	1,835	2,205	1,112
Tax refund processing fees	—	—	2,375
Swap fees	275	232	673
Other	3,320	4,203	4,668
Total noninterest income	33,967	37,748	37,163
Noninterest expense			
Compensation expense	58,741	61,821	58,291
Net occupancy expense	5,929	5,097	5,395
Equipment expense	8,105	9,553	11,085
Contracted data processing	2,333	2,248	2,242
FDIC Assessment	2,682	2,631	1,637
State franchise tax	2,039	2,052	2,026
Professional services	6,580	5,779	4,952
Amortization of core deposit intangibles	1,564	1,484	1,579
ATM/Interchange expense	2,729	2,544	2,420
Marketing expense	1,386	2,088	1,352
Software maintenance expenses	5,462	4,944	4,167
Other operating expenses	16,388	12,279	12,465
Total noninterest expense	113,938	112,520	107,611
Income before income taxes	55,235	36,574	50,613
Income taxes	9,023	4,891	7,649
Net income	46,212	31,683	42,964
Net income available to common shareholders	$ 46,212	$ 31,683	$ 42,964
Earnings per common share, basic	$ 2.64	$ 2.01	$ 2.73
Earnings per common share, diluted	$ 2.64	$ 2.01	$ 2.73

CIVISTA BANCSHARES, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
Years ended December 31, 2025, 2024 and 2023
(Amounts in thousands)

	2025	2024	2023
Net income	$ 46,212	$ 31,683	$ 42,964
Other comprehensive income (loss):			
Unrealized holding gains (loss) on available for sale securities	16,958	(7,338)	12,330
Tax effect	(3,629)	1,537	(2,583)
Unrealized holding gains (losses) on balance sheet swap	(74)	—	—
Tax effect	16	—	—
Reclassification of gains recognized in net income	—	(33)	—
Tax effect	—	7	—
Pension liability adjustment	(290)	—	972
Tax effect	61	—	(204)
Reclassification of actuarial gain recognized in net income	—	—	—
Tax effect	—	—	—
Total other comprehensive income (loss)	13,042	(5,827)	10,515
Comprehensive income (loss)	$ 59,254	$ 25,856	$ 53,479

CIVISTA BANCSHARES, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Years ended December 31, 2025, 2024 and 2023
(Amounts in thousands, except share data)

	Common Shares		Accumulated	Treasury	Accumulated Other Comprehensive	Total Shareholders'
	Shares	Amount	Earnings	Stock	Income (Loss)	Equity
Balance, December 31, 2022	15,728,234	$ 310,182	$ 156,492	$ (73,794)	$ (58,045)	$ 328,766
Cumulative-effect adjustment for adoption of ASC 326	—	—	(6,069)	—	—	(6,069)
Balance January 1, 2023	15,728,234	$ 310,182	$ 150,423	$ (73,794)	$ (58,045)	$ 328,766
Net income	—	—	42,964	—	—	42,964
Other comprehensive income	—	—	—	—	10,515	10,515
Stock-based compensation	57,613	984	—	—	—	984
Common share dividends ($0.61 per share)	—	—	(9,599)	—	—	(9,599)
Repurchase of common stock	(90,423)	—	—	(1,628)	—	(1,628)
Balance, December 31, 2023	15,695,424	$ 311,166	$ 183,788	$ (75,422)	$ (47,530)	$ 372,002
Net income	—	—	31,683	—	—	31,683
Other comprehensive income	—	—	—	—	(5,827)	(5,827)
Stock-based compensation	51,347	871	—	—	—	871
Common share dividends ($0.64 per share)	—	—	(10,063)	—	—	(10,063)
Forfeited contingent consideration	(250,148)	—	—	—	—	0
Repurchase of common stock	(8,956)	—	—	(164)	—	(164)
Balance, December 31, 2024	15,487,667	$ 312,037	$ 205,408	$ (75,586)	$ (53,357)	$ 388,502
Net income	—	—	46,212	—	—	46,212
Other comprehensive income	—	—	—	—	13,042	13,042
Stock-based compensation	44,812	852	—	—	—	852
Shares issued for capital offering	3,788,238	75,666	—	—	—	75,666
Shares issued for Farmers Savings Bank acquisition	1,434,473	31,214				31,214
Common share dividends ($0.68 per share)	—	—	(11,836)	—	—	(11,836)
Repurchase of common stock	(8,716)	—	—	(178)	—	(178)
Balance, December 31, 2025	20,746,474	$ 419,769	$ 239,784	$ (75,764)	$ (40,315)	$ 543,474

CIVISTA BANCSHARES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years ended December 31, 2025, 2024 and 2023
(Amounts in thousands)

	2025	2024	2023
Cash flows from operating activities:			
Net income	$ 46,212	$ 31,683	$ 42,964
Adjustments to reconcile net income to net cash from operating activities			
Time deposits amortization	—	—	7
Security amortization, net	554	962	468
Depreciation	8,315	9,545	10,760
Amortization of core deposit intangible	1,564	1,484	1,579
Accretion of net deferred loan fees and purchase discounts	(2,688)	(1,166)	(1,299)
Loss (gain) on sale of fixed assets	—	5	(82)
Net gain on sale of OREO properties	—	(255)	—
Net gain on sale of securities	—	(33)	—
Net (gain) loss on equity securities	(271)	(252)	21
Provision for credit losses	3,377	5,364	4,435
Loans and leases originated for sale	(168,432)	(161,094)	(101,170)
Proceeds from sale of loans and leases	166,406	166,592	103,036
Net gain on sale of loans and leases	(4,489)	(4,438)	(2,908)
Increase in cash surrender value of bank owned life insurance	(1,835)	(2,205)	(1,112)
Share-based compensation	852	871	984
Deferred taxes	1,188	(1,853)	(675)
Change in:			
Accrued interest payable	(4,952)	(7)	8,858
Accrued interest receivable	(543)	(634)	(1,641)
Cash collateral posted by derivative counterparties	(4,150)	6,330	—
Other, net	2,165	(2,653)	(1,527)
Net cash provided by operating activities	43,273	48,246	62,698
Cash flows used for investing activities:			
Investments in time deposits			
Maturities	1,205	490	245
Purchases	(920)	(715)	—
Securities available for sale			
Maturities, prepayments and calls	87,442	31,235	23,138
Sales	—	2,994	—
Purchases	(104,879)	(72,324)	(14,146)
Purchases of other securities	(18,019)	(14,179)	(32,311)
Redemption of other securities	22,688	13,825	35,898
Purchase of equity securities	—	—	—
Purchases of bank owned life insurance	—	(1,315)	(7,000)
Proceeds from bank owned life insurance	1,465	2,072	320
Net change in loans	(83,098)	(221,253)	(314,499)
Proceeds from sale of OREO properties	—	316	—
Cash received from acquisitions, net	149,474	—	—
Premises and equipment purchases	(1,158)	(4,186)	(3,429)
Disposal of premises and equipment	1,391	4,239	—
Net cash provided by (used) in investing activities	55,591	(258,801)	(311,784)

CIVISTA BANCSHARES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
Years ended December 31, 2025, 2024 and 2023
(Amounts in thousands)

	2025	2024	2023
Cash flows from financing activities:			
Increase (decrease) in deposits	18,498	226,842	365,044
Net change in short-term FHLB advances	(164,000)	1,000	(1,186)
Repayment of long-term FHLB advances	(646)	(891)	(55,700)
Net proceeds from common stock issuance	75,666	—	—
Change in other borrowings	(2,203)	(3,420)	(5,657)
Increase (decrease) in securities sold under repurchase agreements	—	—	(25,143)
Repurchase of common stock	(178)	(164)	(1,628)
Cash dividends paid	(11,836)	(10,063)	(9,599)
Net cash (used) provided by financing activities	(84,699)	213,304	266,131
Increase (decrease) in cash and due from financial institutions	14,165	2,749	17,045
Cash and cash equivalents at beginning of year	63,155	60,406	43,361
Cash and cash equivalents at end of year	$ 77,320	$ 63,155	$ 60,406
Supplemental disclosures of cash flow information:			
Interest paid	$ 86,527	$ 89,992	$ 48,380
Income taxes paid	8,075	4,886	9,510
Transfer of loans from portfolio to other real estate owned	—	61	—
Securities purchased not settled	—	500	—

The Company purchased all of the common stock of The Farmers Savings Bank for a total purchase consideration of $66,758 on November 6, 2025. The Company issued 1,434,473 common shares and paid approximately $35,544 in cash to the former shareholders of The Farmers Savings Bank. In conjunction with the acquisition, liabilities were assumed as follows: (See Note 2 for additional details)

Fair value of assets acquired	$ 268,139
Less: common stock issued	31,214
Liabilities assumed	$ 236,925

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the accounting policies adopted by Civista Bancshares, Inc., which have a significant effect on the Consolidated Financial Statements.

Nature of Operations and Principles of Consolidation: The Consolidated Financial Statements include the accounts of Civista Bancshares, Inc. ("CBI") and its wholly-owned direct and indirect subsidiaries: Civista Bank ("Civista"), First Citizens Insurance Agency, Inc. ("FCIA"), Water Street Properties, Inc. ("WSP"), CIVB Risk Management, Inc. ("CRMI"), and First Citizens Investments, Inc. ("FCI"). The above companies together are sometimes referred to as the "Company." Intercompany balances and transactions are eliminated in consolidation.

Civista provides financial services through its offices in the Ohio counties of Champaign, Crawford, Cuyahoga, Erie, Franklin, Henry, Huron, Logan, Lorain, Madison, Medina, Montgomery, Ottawa, Richland, Summit, and Wood, in the Indiana counties of Dearborn and Ripley, and in the Kentucky county of Kenton. Its primary deposit products are checking, savings, and term certificate accounts, and its primary lending products are residential mortgage, commercial, and installment loans. Substantially all loans are secured by specific items of collateral including business assets, consumer assets and commercial and residential real estate. Commercial loans are expected to be repaid from cash flow from operations of businesses. There are no significant concentrations of loans to any one industry or customer. However, our customers' ability to repay their loans is dependent on the real estate and general economic conditions in the area. Other financial instruments that potentially represent concentrations of credit risk include deposit accounts in other financial institutions.

Civista Leasing and Finance ("CLF"), formerly known as Vision Financial Group, Inc. ("VFG") was acquired in the fourth quarter of 2022 as a wholly owned subsidiary of Civista. Effective as of August 31, 2023, VFG was merged with and into Civista, and CLF is now operated as a full-service general equipment leasing and financing division of Civista. The operations of CLF are located in Pittsburgh, Pennsylvania.

FCIA was formed to allow the Company to participate in commission revenue generated through its third party insurance agreement. Insurance commission revenue was less than 1% of total revenue for each of the years ended December 31, 2025, 2024 and 2023. WSP was formed to hold repossessed assets of CBI's subsidiaries. WSP revenue was less than 1% of total revenue for each of the years ended December 31, 2025, 2024 and 2023. CRMI was formed in 2017 to provide property and casualty insurance coverage to CBI and its subsidiaries for which insurance may not be currently available or economically feasible in the insurance marketplace. CRMI revenue was less than 1% of total revenue for each of the years ended December 31, 2025, 2024 and 2023. FCI is wholly-owned by Civista and holds and manages its securities portfolio. The operations of FCI are located in Wilmington, Delaware.

Acquisition of The Farmers Savings Bank ("FSB")

At the close of business on November 6, 2025, Civista closed the previously announced acquisition of FSB. The acquisition added approximately $268.1 million of total assets, $106.2 million of total loans and leases, $236.1 million of total deposits, and two branches. The 2025 results reflect inclusion of FSB since November 7, 2025.

Upon the closing of the acquisition, FSB was merged with and into Civista Bank. In addition, the management and organization structure was updated to reflect the combined organization. On-boarding of former FSB colleagues and their initial training remain ongoing. Certain of Civista's products and services are being introduced across the legacy FSB customer base, and customer-facing colleagues are focused on both growing and retaining customers. Technology conversions were completed in mid-February 2026, as scheduled.

Offering of Common Shares

On July 10, 2025, CBI announced an underwritten public offering of up to a maximum of 3,788,238 of its common shares. CBI subsequently closed on the sale of 3,294,120 common shares on July 14, 2025, and the sale of an additional 494,118 common shares on July 16, 2025 pursuant to the underwriters' exercise of their overallotment option, at the

public offering price of $21.25 per share. The aggregate net proceeds from the offering were approximately $75.7 million, after deducting $608 of direct expenses and the underwriting discount of $4.2 million. The net proceeds from the offering were initially used to pay-down short-term FHLB advances, but the long-term strategic plan is to use the net proceeds for general corporate purposes, which may include supporting organic growth opportunities and future strategic transactions.

Use of Estimates: To prepare financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), management makes estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in the financial statements and the disclosures provided, and future results could differ. The allowance for credit losses, determination of goodwill impairment, and fair value measurements of financial instruments are considered material estimates that are particularly susceptible to significant change in the near term.

Cash Flows: Cash and cash equivalents include cash on hand and demand deposits with financial institutions with original maturities of less than 90 days. Net cash flows are reported for customer loan and deposit transactions, interest bearing deposits in other financial institutions, federal funds purchased, and short-term borrowings. The Company routinely maintains balances that exceed FDIC insured limits but believes the risk of loss is very low with respect to such deposits.

Investments in time deposits: Investments in time deposits include certificates of deposit held in other financial institutions that mature over the next year and are carried at cost.

Securities available for sale: Debt securities are classified as available for sale when they might be sold before maturity. Securities available for sale are carried at fair value, with unrealized holding gains and losses reported in other comprehensive income, net of tax.

Interest income includes amortization of purchase premium and accretion of discount. Discounts are accreted into interest income over the estimated life of the related security and premiums are amortized into income to the earlier of the call date or estimated life of the related security using the level yield method without anticipated prepayments, except for mortgage backed securities where prepayments are anticipated. Realized gains and losses on sales of securities, which are reported in net gain on sale of securities in the Consolidated Statements of Operations, are recognized on the trade date and determined using the specific identification method.

Equity securities: Equity securities are held at fair value. Holding gains and losses are recorded as noninterest income and reported in net gain (loss) on equity securities in the Consolidated Statements of Operations. Dividends are recognized as income when earned.

Loans Held for Sale: Mortgage loans originated and intended for sale in the secondary market and loans that management no longer intends to hold for the foreseeable future, are carried at the lower of aggregate cost or fair value, as determined by outstanding commitments from investors. Net unrealized losses, if any, are recorded as a valuation allowance and charged to earnings. Mortgage loans held for sale are generally sold with servicing rights retained. Gains and losses on sales of mortgage loans are based on the difference between the selling price and the carrying value of the related mortgage loan sold, which is reduced by the cost allocated to the servicing right.

Loans and leases: Loans that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at the principal balance outstanding, net of premium and discounts associated with acquisition date fair values on acquired loans, deferred loan fees and costs, any direct principal charge-offs, and an allowance for credit losses. Interest income is accrued on the unpaid principal balance. Loan origination fees, net of certain direct origination costs, are deferred and recognized in interest income using the level-yield method without anticipating prepayments.

The Company provides financing leases for the purchase of business equipment. At the inception of each lease, the lease receivables, together with the present value of the estimated unguaranteed residual values, are recorded as lease receivables within loans in the consolidated financial statements. Direct financing leases are carried at the aggregate of lease payments plus estimated residual value of the leased property, net of unamortized deferred lease origination

fees and costs and unearned income. Only those costs incurred as a direct result of closing a lease transaction are capitalized and all initial direct costs are expensed immediately. Interest income on direct financing leases is recognized over the term of the lease to achieve a constant periodic rate of return on the outstanding investment.

Interest income on mortgage and commercial loans is discontinued at the time the loan is 90 days delinquent unless the credit is well-secured and in process of collection. Interest income on consumer loans is discontinued when management determines future collection is unlikely. In all cases, loans are placed on nonaccrual or charged-off at an earlier date if collection of principal or interest is considered doubtful.

All interest accrued, but not received, for loans placed on nonaccrual, is reversed against interest income. Interest received on such loans is accounted for on the cash-basis or cost-recovery method, until qualifying for return to accrual. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

Allowance for Credit Losses: On January 1, 2023, the Company adopted Accounting Standards Update (“ASU”) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326) – Measurement of Credit Losses on Financial Instruments ("ASU 2016-13")*. ASU 2016-13 introduces a new credit loss methodology, Current Expected Credit Losses ("CECL"), which requires earlier recognition of credit losses, while also providing additional transparency about credit risk. ASU 2016-13 amends guidance on reporting credit losses for financial assets held at amortized cost basis and available for sale debt securities. ASU 2016-13 eliminates the probable initial recognition threshold previously required under GAAP and instead, requires an entity to reflect its current estimate of all expected credit losses based on historical experience, current conditions and reasonable and supportable forecasts. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. ASU 2016-13 also expands the disclosure requirements regarding an entity’s assumptions, models, and methods for estimating the reserve for credit losses. In addition, entities need to disclose the amortized cost balance for each class of financial asset by credit quality indicator, disaggregated by the year of origination.

The Company adopted Accounting Standards Certification ("ASC") 326 using the modified retrospective method for all financial assets measured at amortized cost and off-balance sheet credit exposures. Results for the periods beginning after January 1, 2023 are presented under ASC 326, while prior period amounts continue to be reported in accordance with previously applicable GAAP. The Company adopted ASC 326 using the prospective transition approach for purchased credit deteriorated ("PCD") financial assets that were previously classified as purchased credit impaired ("PCI") and accounted for under ASC 310-30. In accordance with ASC 326, management did not reassess whether PCI assets met the criteria of PCD assets as of the date of adoption. On January 1, 2023, the amortized cost basis of the PCD assets was adjusted to reflect the addition of $1,668 to the allowance for credit losses. The remaining noncredit discount (based on the adjusted amortized cost basis) will be accreted into interest income at the effective interest rate as of January 1, 2023. The adoption of CECL resulted in an increase to our total allowance for credit losses (“ACL”) on loans held for investment of $4.3 million, an increase in allowance for credit losses on unfunded loan commitments of $3.4 million, a reclassification of PCI discount from loans to the ACL of $1.7 million, and an increase in deferred tax assets of $1.6 million. The Company also recorded a net reduction of retained earnings of $6.1 million upon adoption.

The allowance for credit losses is evaluated on a regular basis and established through charges to earnings in the form of a provision for credit losses. Portfolio loans, as well as, direct financing and sales-type leases, are all collectively referred to as loans. When a loan or portion of a loan is determined to be uncollectible, the portion deemed uncollectible is charged against the allowance and subsequent recoveries, if any, are credited to the allowance. This evaluation is inherently subjective as it requires estimates that are susceptible to significant revision as more information becomes available.

Portfolio Segmentation (“Pooled Loans”)

Portfolio segmentation is defined as the pooling of loans based upon similar risk characteristics such that quantitative methodologies and qualitative adjustment factors for estimating the allowance for credit losses are constructed for

each segment. Common characteristics and risk profiles include type/purpose of loan, underlying collateral, geographically similarity, and historical/expected credit loss patterns. The Company uses relevant available information, from internal and external sources, relating to past events, current condition, and reasonable and supportable forecasts to estimate the allowance for credit losses. Historical credit loss experience provides the basis for the estimation of expected credit losses. Adjustments to historical loss information are made for differences in current-loan specific risk characteristics such as differences in underwriting standards, portfolio mix, delinquency level, nature or volume of the Company's financial assets, changes in experience in staff, as well as changes in environmental conditions, such as changes in unemployment rates, property values, and other external factors, such as regulatory, legal, and technological environments. The Company has identified nine portfolio segments of loans including Commercial & Agriculture, Commercial Real Estate – Owner Occupied, Commercial Real Estate – Non-Owner Occupied, Residential Real Estate, Real Estate Construction, Home Equity Line of Credit, Farm Real Estate, Lease Financing Receivable and Consumer and Other Loans. The credit composition and risk characteristic of each portfolio segment are as follows:

Commercial & Agriculture - Commercial and agriculture loans are typically comprised of working capital loans, loans for physical expansion, asset acquisition loans and other commercial and industrial business loans. Commercial loans are made primarily on historical and projected cash flows of the borrower and secondarily on the collateral provided by the borrower. Minimum standards and underwriting guidelines have been established for all commercial types.

Commercial Real Estate - Commercial real estate loans are subject to underwriting standards and processes similar to commercial loans. These are loans that are secured by mortgages on real estate collateral. Commercial real estate loans are viewed primarily as cash flow loans and the repayment of these loans is largely dependent on the successful operation of the property. Loan performance may be adversely affected by factors impacting the general economy of conditions specific to the real estate market, such as geographic location and/or property type. The commercial real estate segments used for the allowance for credit losses are:

- Owner-occupied - the Company assigns a loss rate based on historical losses, as well as using a forecasted average unemployment rate and Gross Domestic Product for the next twenty-four months as a loss driver.
- Nonowner-occupied - the Company assigns a loss rate based on historical losses, as well as using a forecasted average unemployment rate and Gross Domestic Product for the next twenty-four months as a loss driver. The primary difference between this segment and owner-occupied is the owner-occupied has slightly elevated loss rates.

Residential Real Estate - These loans are extended to purchase or refinance family residential dwellings. Residential real estate loans are considered homogenous in nature. Homes may be the primary or secondary residence of the borrower or may be investment properties of the borrower. Home equity lines of credit, included in this segment, are lines of credit that are extended to refinance 1-4 family residential dwellings, or to finance the borrower's needs and collateralized by the borrower's residence. These lines may be fixed or variable in nature, and the home serving as collateral may also have a first lien outstanding. The historical loss rates are used from prior periods which align to the unemployment projections for the next twenty-four months.

Real Estate Construction - The Company defines real estate construction loans as loans where the loan proceeds are controlled by the Company and used exclusively for the improvement or development of real estate in which the Company holds a mortgage. Due to the inherent risk in this type of loan, they are monitored closely.

Farm Real Estate - Farm real estate loans are subject to underwriting standards and processes similar to commercial loans. These are loans that are secured by mortgages on real estate collateral. Farm real estate loans are viewed as cash flow loans and the repayment of these loans is largely dependent on the successful operation of the property.

Lease Financing Receivables - Lease financing receivables are subject to underwriting standards and processes similar to commercial loans. These loans are often secured by equipment or transportation assets, and are made based primarily on the historical and projected cash flow of the borrower and secondarily on the underlying collateral

provided by the borrower. The cash flows of borrowers, however may not behave as forecasted and collateral securing the loans may fluctuate in value due to economic or individual performance factors.

Consumer and Other - Consumer and other loans include loans extended primarily for consumer and household purposes and includes loans acquired with BHG for the purpose of financing medical equipment. These also include overdrafts and other items not captured by the definitions above.

The allowance for credit losses for Pooled Loans is estimated based upon periodic review of the collectability of the loans quantitatively correlating historical loan experience with reasonable and supportable forecasts using forward looking information. The Company utilized a discounted cash flow ("DCF") method to estimate the quantitative portion of the allowance for credit losses for loans evaluated on a collective pooled basis. For each segment, a loss driver analysis ("LDA") is performed in order to identify appropriate loss drivers and create a regression model for use in forecasting cash flows. The LDA utilizes the Company's own Federal Financial Institutions Examination Council's ("FFIEC") Call Report data for all segments except indirect auto and all new and unknown values. Peer data is incorporated into the analysis for all segments except indirect auto and all new and unknown values. The Company uses regression analysis to determine suitable loss drivers to utilize when modeling lifetime probability of default and loss given default for the changes in the economic factors for the loss driver segments. The identified loss drivers for all segments as of December 31, 2025 were national unemployment rate and national gross domestic product growth. Peer data is utilized in our model as more statistically supportable data. The Company uses actual loss data for the lease portfolio due to a lack of appropriate peer leasing data to forecast loss drivers.

Key inputs into the DCF model include loan-level detail, including the amortized cost basis of individual loans, payment structure, loss history, and forecasted loss drivers. The Company uses the central tendency midpoint seasonally adjusted forecasts from the Federal Open Market Committee ("FOMC"). Other key assumptions include the probability of default ("PD"), loss given default ("LGD"), and prepayment/curtailment rates. When possible, the Company utilizes its own PDs for the reasonable and supportable forecast period. When it is not possible to use the Company's own PDs, the LDA is utilized to determine PDs based on the forecasted economic factors. In all cases, the LDA is then utilized to determine the long-term historical average, which is reached over the reversion period. When possible, the Company utilizes its own LGDs for the reasonable and supportable forecast period. When it is not possible to use the Company's own LGDs, the LGD is derived using a method referred to as Frye Jacobs. The Frye Jacobs method is a mathematical formula that traces the relationship between LGD and PD over time and projects the LGD based on the level of PD forecasted. In all cases, the Frye Jacobs method is utilized to calculate LGDs during the reversion period and long-term historical average. Prepayment and curtailment rates were calculated based on the Company's own data utilizing a one-year average. When the discounted cash flow method is used to determine the allowance for credit losses, management incorporates expected prepayments to determine the effective interest rate utilized to discount expected cash flow.

Adjustments to the quantitative evaluation may be made to account for differences in current or expected qualitative risk characteristics such as changes in: (i) lending policies and procedures; (ii) experience and depth of lending and management staff; (iii) quality of credit review system; (iv) nature and volume of portfolio; (v) past due, classified and non accrual loans; (vi) economic and business conditions; (vii) competition or legal and regulatory requirements; (viii) concentrations within the portfolio; and (ix) underlying collateral for collateral dependent loans.

Purchased Credit Deteriorated ("PCD") Loans

The Company has purchased loans, some of which have shown evidence of credit deterioration since origination. Upon adoption of ASC 326, the Company elected to maintain pools of loans that were previously accounted for under ASC 310-30 and will continue to account for these pools as a unit of account. Loans are only removed from the existing pools if they are written off, paid off, or sold. Upon adoption of ASC 326, the allowance for credit losses was determined for each pool and added to the pool's carrying amount to establish a new amortized
cost basis. The difference between the unpaid principal balance of the pool and the new amortized cost basis is the noncredit premium or discount which will be amortized into interest income over the remaining life of the pool. Changes to the allowance for credit losses after adoption are recorded through provision expense.

Individually Evaluated Loans

The Company establishes a specific reserve for individually evaluated loans which do not share similar risk characteristics with the loans included in the forecasted allowance for credit losses. These individually evaluated loans are removed from the pooling approach discussed above for the forecasted allowance for credit losses, and include nonaccrual loans, loan and lease modifications experiencing financial difficulty, and other loans deemed appropriate by management.

For individually evaluated loans that are deemed to be collateral dependent loans, we adopted the practical expedient to measure the allowance based on the fair value of collateral. The allowance is calculated on an individual loan basis based on the shortfall between the fair value of the loan's collateral and its recorded principal balance. If the fair value of the collateral exceeds the recorded principal balance, no allowance is required. Fair value estimates of collateral on individually analyzed loans, as well as on foreclosed and repossessed assets, are reviewed periodically. We also have a process in place to monitor whether value estimates at each quarter-end are reflective of current market conditions. Our credit policies establish criteria for obtaining appraisals and determining internal value estimates. We may also adjust outside and internal valuations based on identifiable trends within our markets, such as recent sales of similar properties or assets, listing prices and offers received. In addition, we may discount certain appraised and internal value estimates to address distressed market conditions.

Available for Sale ("AFS") Debt Securities

For AFS securities in an unrealized loss position, the Company first assesses whether (i) we intend to sell, or (ii) it is more likely than not that we will be required to sell the security before recovery of its amortized cost basis. If either of the criteria is met, any previously recognized allowances are charged-off and the security's amortized cost is written down to fair value through income. If neither case is affirmative, the security is evaluated to determine whether the decline in fair value has resulted from credit losses or other factors. In making this assessment, management considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency and any adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. Any impairment that has not been recorded through an allowance for credit losses is recognized in other comprehensive income. Adjustments to the allowance are reported in our income statement as a component of credit loss expense. AFS securities are charged-off against the allowance or, in the absence of any allowance, written down through income when deemed uncollectible by management or when either of the aforementioned criteria regarding intent or requirement to sell is met.

Accrued Interest Receivable

Upon adoption of ASU 2016-13 and its related amendments on January 1, 2023, the Company made the following elections regarding accrued interest receivable:

- Presenting accrued interest receivable balances separately within another line item on the statement of financial condition. Accrued interest receivable on loans and leases totaled $10,031 and $9,077 as of December 31, 2025 and 2024, respectively. Accrued interest receivable on debt securities totaled $4,371 and $4,376 as of December 31, 2025 and 2024, respectively. Both are included in accrued interest receivable on the Consolidated Balance Sheets.
- Excluding accrued interest receivable that is included in the amortized cost of financing receivables and debt securities from related disclosure requirements.
- Continuing our policy to write off accrued interest receivable by reversing interest income. For both loans and leases, the write off typically occurs upon becoming 90 days past due. Historically, the Company has not experienced uncollectible accrued interest receivable on its investment securities. However, the Company would generally write off accrued interest receivable by reversing interest income if the Company does not reasonably expect to receive payments. Due to the timely manner in which accrued interest receivables are written off, the amounts of such write offs are immaterial.

•Not measuring an allowance for credit losses for accrued interest receivable due to the Company's policy of writing off uncollectible accrued interest receivable balances in a timely manner, as described above.

Reserve for Unfunded Commitments

The reserve for unfunded commitments (the "Unfunded Reserve") represents the expected credit losses on off-balance sheet commitments such as unfunded commitments to extend credit and standby letters of credit. No allowance is recognized if the Company has the unconditional right to cancel the obligation. The Company is defining unconditionally cancelable in its literal sense, meaning that a commitment may be cancelled by the Company for any, or for no reason whatsoever. However, the Company in its business dealings, has no practical history of unconditionally canceling commitments. Commitments are not typically cancelled until a default or a defined condition occurs. Being that its historical practice has been to not cancel credit commitments unconditionally, the Company has made the decision to reserve for Unfunded Commitments. The Unfunded Reserve is recognized as a liability (included within accrued expenses and other liabilities in the Consolidated Balance Sheets), with adjustments to the reserve recognized as provision for credit losses in the Consolidated Statements of Operations. The Unfunded Reserve is determined by estimating expected future fundings, under each segment, and applying the expected loss rates. Expected future fundings over the estimated life of commitments are based on historical averages of funding rates (i.e., the likelihood of draws taken). To estimate future fundings on unfunded balances, current funding rates are compared to historical funding rates. Estimate of credit losses are determined using the same loss rates as funded loans.

On January 1, 2023, the Company adopted ASU *2022-02*, Financial Instruments - *Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures ("ASU 2022-02")*. ASU 2022-02 eliminates the recognition and measurement guidance for troubled debt restructurings and requires enhanced disclosures about loan modifications for borrowers experiencing financial difficulty. This ASU also requires enhanced disclosure for loans that have been charged off. The adoption of ASU 2022-02 did not have a significant impact on the Company's Consolidated Financial Statements.

In December 2025, the FASB issued ASU 2025-08, *Financial Instruments - Credit Losses (Topic 326): Purchased Loans,* which updates the accounting for Purchased Financial Assets ("PFA") under the CECL framework. The ASU expands the PFA model to include both Purchased Credit Deteriorated ("PCD") assets and certain non-PCD loan receivables, including purchased seasoned loans, applying the gross-up method to a broader group of acquired loans. This ASU addresses the long-standing concerns regarding double counting of credit losses and operational complexity under the prior CECL acquisition model. The ASU is effective for fiscal years beginning after December 15, 2026, but early adoption is permitted. The Company early adopted ASU 2025-08 on a prospective basis in the fourth quarter of 2025 in connection with the Company's acquisition of FSB that closed in November 2025.

Loan Charge-off Policies: All unsecured open- and closed-ended retail loans that become past due 90 days from the contractual due date are charged off in full. In lieu of charging off the entire loan balance, loans with non-real estate collateral may be written down to the net realizable value of the collateral, if repossession of collateral is assured and in process. For open- and closed-ended loans secured by residential real estate, a current assessment of fair value is made no later than 180 days past due. Any outstanding loan balance in excess of the net realizable value of the property is charged off. All other loans are generally charged down to the net realizable value when Civista recognizes the loan is permanently impaired, which is generally after the loan is 90 days past due.

Transfers of Financial Assets: Transfers of financial assets are accounted for as sales when control over the assets has been surrendered. Control over transferred assets is deemed to be surrendered when the assets have been isolated from the Company, the transferee obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred assets, and the Company does not maintain effective control over the transferred assets through an agreement to repurchase them before maturity.

Other Real Estate: Other real estate acquired through or instead of loan foreclosure is initially recorded at fair value less costs to sell when acquired, establishing a new cost basis and any deficiency in the value is charged off through the allowance. If fair value declines subsequent to foreclosure, a valuation allowance is recorded through expense. Operating costs after acquisition are expensed.

Other Securities: Other securities include Federal Home Loan Bank of Chicago ("FHLB") stock, Federal Reserve Bank of Cleveland ("FRB") stock, Federal Agricultural Mortgage Corporation ("Farmer Mac") stock, United Bankers' Bancorporation Inc. ("UBBI") stock, and Norwalk Community Development Corporation ("NCDC") stock, all of which are carried at cost.

Federal Home Loan Bank ("FHLB") Stock: Civista is a member of the FHLB of Cincinnati and as such, is required to maintain a minimum investment in stock of the FHLB that varies with the level of advances outstanding with the FHLB. The stock is bought from and sold to the FHLB based upon its $100 par value. The stock does not have a readily determinable fair value and as such is classified as restricted stock, carried at cost and evaluated for impairment by management. The stock's value is determined by the ultimate recoverability of the par value rather than by recognizing temporary declines. The determination of whether the par value will ultimately be recovered is influenced by criteria such as the following: (*a*) the significance of the decline in net assets of the FHLB as compared to the capital stock amount and the length of time this situation has persisted, (*b*) commitments by the FHLB to make payments required by law or regulation and the level of such payments in relation to the operating performance, (*c*) the impact of legislative and regulatory changes on the customer base of the FHLB, and (*d*) the liquidity position of the FHLB. With consideration given to these factors, management concluded that the FHLB stock was not impaired at December 31, 2025 or 2024. FHLB Stock is included in Other Securities on the Consolidated Balance Sheets.

Federal Reserve Bank ("FRB") Stock: Civista is a member of the Federal Reserve System. FRB stock is carried at cost, classified as a restricted security, and periodically evaluated for impairment based on ultimate recovery of par value. FRB Stock is included in Other Securities on the Consolidated Balance Sheets.

Premises and Equipment: Land is carried at cost. Premises and equipment are stated at cost less accumulated depreciation. Depreciation is computed using both accelerated and straight-line methods over the estimated useful life of the asset, ranging from three to seven years for furniture and equipment and seven to fifty years for buildings and improvements.

Equipment Owned Under Operating Leases: As a lessor, the Company finances equipment under leases to a wide variety of customers, from commercial and industrial to government and healthcare, which are classified as operating leases. The equipment underlying the operating leases is reported at cost, net of accumulated depreciation, within Premises and Equipment on the Consolidated Balance Sheets. These operating lease arrangements require the lessee to make a fixed monthly rental payment over a specified lease term generally ranging from three to six years. Revenue consists of the contractual lease payments and is recognized on a straight-line basis over the lease term and reported in Noninterest Income on the Consolidated Statements of Operations. Leased assets are depreciated on a straight-line method over the lease term to the estimate of the equipment's fair market value at lease termination, also referred to as "residual" value. The depreciation of these operating lease assets is reported in Noninterest Expense on the Consolidated Statements of Operations. For equipment leases, fair value may be based upon observable market prices, third-party valuations, or prices received on sales of similar assets at the end of the lease term. These residual values are reviewed annually to ensure the recorded amount does not exceed the fair market value at the lease termination. At the end of the lease, the operating lease asset is either purchased by the lessee or returned to the Company.

Bank Owned Life Insurance ("BOLI"): Civista has purchased BOLI policies on certain key executives. BOLI is recorded at the amount that can be realized under the insurance contract at the balance sheet date, which is the cash surrender value adjusted for other charges or other amounts due that are probable at settlement. Changes in the cash surrender value are recorded as Noninterest income on the Consolidated Statements of Operations in the period that the change occurs.

Goodwill and Core Deposit Intangibles: Goodwill results from business acquisitions and represents the excess of the purchase price over the fair value of acquired tangible assets and liabilities and identifiable intangible assets. Goodwill is assessed at least annually for impairment and any such impairment will be recognized in the period identified.

Core deposit intangibles arising from whole bank and branch acquisitions are included in other intangible assets in the Consolidated Balance Sheets. These intangible assets are measured at fair value and then amortized on an accelerated method over their estimated useful lives, which normally range from five to 12 years.

On January 1, 2023, the Company adopted ASU 2017-04, *Intangibles – Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*. To simplify the subsequent measurement of goodwill, the FASB eliminated Step 2 from the goodwill impairment test. In computing the implied fair value of goodwill under Step 2, an entity had to perform procedures to determine the fair value at the impairment testing date of its assets and liabilities (including unrecognized assets and liabilities) following the procedure that would be required in determining the fair value of assets acquired and liabilities assumed in a business combination. Instead, under the amendments in this Update, an entity should perform its annual, or interim, goodwill impairment test by comparing the fair value of a reporting unit with its carrying amount. An entity should recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value; however, the loss recognized should not exceed the total amount of goodwill allocated to that reporting unit. The adoption of the ASU did not have a significant impact on the Company's Consolidated Financial Statements.

Mortgage Servicing Rights: Mortgage servicing rights are recognized as assets for the allocated value of retained mortgage servicing rights on loans sold and are recorded in other intangible assets in the Consolidated Balance Sheets. Mortgage servicing rights are initially recorded at fair value at the date of transfer. The valuation technique uses the present value of estimated future cash flows using current market discount rates. Mortgage servicing rights are amortized in proportion to, and over the period of, estimated net servicing revenues. Impairment is evaluated based on the fair value of the rights, using groupings of the underlying loans as to interest rates and then, secondarily, prepayment characteristics. Fair value is determined using prices for similar assets with similar characteristics, when available, or based upon discounted cash flows using market-based assumptions. Any impairment of a grouping is reported as a valuation allowance to the extent that fair value is less than the capitalized asset for the grouping.

Loan Commitments and Related Financial Instruments: Financial instruments include off-balance sheet credit instruments, such as commitments to make loans and commercial letters of credit, issued to meet customer financing needs. The face amount for these items represents the exposure to loss, before considering customer collateral or ability to repay.

Debt Issuance Costs: Costs associated with the issuance of debt are presented in the Consolidated Balance Sheets as a direct reduction from the carrying value of that debt liability. The deferred issuance costs are amortized over the life of the related debt instrument and included within the debt's interest expense.

Advertising Costs: Advertising costs are expensed as incurred.

Income Taxes: Income tax expense is the total of the current year income tax due or refundable and the change in deferred tax assets and liabilities. Deferred tax assets and liabilities are the expected future tax amounts for the temporary differences between carrying amounts and tax basis of assets and liabilities, computed using enacted tax rates. A valuation allowance, if needed, reduces deferred tax assets to the amount expected to be realized.

The Company prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Benefits from tax positions should be recognized in the financial statements only when it is more likely than not that the tax position will be sustained upon examination by the appropriate taxing authority that would have full knowledge of all relevant information.

A tax position that meets the more-likely-than-not recognition threshold is measured at the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. Tax positions that previously failed to meet the more-likely-than-not recognition threshold should be recognized in the first subsequent financial reporting period in which that threshold is met. Previously recognized tax positions that no longer meet the more-likely-than-not recognition threshold should be derecognized in the first subsequent financial reporting period in which that threshold is no longer met. The Company recognizes interest and/or penalties related to income tax matters in income tax expense.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures.* The amendments in this ASU require that public business entities on an annual basis (a) disclose specific categories in the rate reconciliation and (b) provide additional information for reconciling items that meet a quantitative threshold (if the effect of those reconciling items is equal to or greater than 5 percent of the amount computed by multiplying pretax income or loss by the applicable statutory income tax rate). The amendments in this ASU also require that all entities disclose on an annual basis the amount of income taxes paid (net of refunds received) disaggregated by federal (national), state, and foreign taxes, and the amount of income taxes paid (net of refunds received) disaggregated by individual jurisdictions in which income taxes paid (net of refunds received) is equal to or greater than 5 percent of total income taxes paid (net of refunds received). The amendments require that all entities disclose income (or loss) from continuing operations before income tax expense (or benefit) disaggregated between domestic and foreign and income tax expense (or benefit) from continuing operations disaggregated by federal (national), state, and foreign. The Company adopted ASU 2023-09 on a prospective basis effective January 1, 2025, and the adoption of the ASU did not have a material impact on the Company's Consolidated Financial Statements.

Stock-Based Compensation: Compensation cost is recognized for stock options and restricted stock awards issued to employees and directors, based on the fair value of these awards at the grant date. The market price of the Company’s common shares at the date of the grant is used for restricted shares. Compensation cost is recognized over the required service period, generally defined as the vesting period. For awards with graded vesting, compensation cost is recognized on a straight-line basis over the requisite service period for the entire award.

In March 2024, the FASB issued ASU 2024-01, *Compensation - Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards.* The amendments clarify how an entity determines whether a profits interest or similar award is (i) within scope of Compensation - Stock Compensation (Topic 718) or (ii) not a share-based payment arrangements and therefore within the scope of other guidance. The Company adopted ASU 2024-01 effective January 1, 2025. The adoption of ASU 2024-01 did not have a material impact on the Company's Consolidated Financial Statements.

Retirement Plans: Pension expense is the net of service and interest cost, expected return on plan assets and amortization of gains and losses not immediately recognized. Employee 401(k) and profit sharing plan expense consists of the amount of matching contributions. Deferred compensation allocates the benefits over the years of service.

Earnings per Common Share: Earnings per share is computed using the two-class method. Basic earnings per share are net income available to common shareholders divided by the weighted average number of common shares outstanding during the period, which excludes participating securities. Diluted earnings per common share include the dilutive effect of additional potential common shares issuable related to convertible preferred shares. Treasury shares are not deemed outstanding for earnings per share calculations.

Comprehensive Income (Loss): Comprehensive income consists of net income and other comprehensive income (loss). Other comprehensive income (loss) includes unrealized gains and losses on securities available for sale, the effective portion of derivatives designated for hedge accounting and changes in the funded status of the pension plan.

Loss Contingencies: Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. Management does not believe that any such loss contingencies currently exist that will have a material effect on the financial statements.

Restrictions on Cash: Cash on hand or on deposit with the Federal Reserve Bank is required to meet regulatory reserve and clearing requirements. These balances do not earn interest. The required reserve amount at December 31, 2025 was $0. The Company did not have any cash pledged as collateral on its interest rate swaps with third party financial institutions at December 31, 2025.

Dividend Restriction: Banking regulations require maintaining certain capital levels and may limit the dividends paid by Civista to CBI or by CBI to shareholders. Additional information related to dividend restrictions can be found in Note 19.

Fair Value of Financial Instruments: Fair values of financial instruments are estimated using relevant market information and other assumptions that reflect exit price value, as more fully disclosed in Note 17. Fair value estimates involve uncertainties and matters of significant judgment regarding interest rates, credit risk, prepayments, and other factors, especially in the absence of broad markets for particular items. Changes in assumptions or in market conditions could significantly affect these estimates.

Operating Segments: In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures.* The amendments in this ASU apply to all public entities that are required to report segment information in accordance with FASB ASC Topic 280, *Segment Reporting*. The amendments in this ASU are intended to improve reportable segment disclosure requirements primarily through enhanced disclosures about significant segment expenses. The amendments require that a public entity disclose, on an annual and interim basis, significant segment expenses that are regularly provided to the chief operating decision maker ("CODM") and included within each reported measure of segment profit or loss. Public entities are required to disclose, on an annual and interim basis, an amount for other segment items by reportable segment and a description of its composition. In addition, public entities must provide all annual disclosures about a reportable segment's profit or loss and assets currently required by FASB ASC Topic 280, *Segment Reporting*, in interim periods. The amendments clarify that if the CODM uses more than one measure of a segment's profit or loss in assessing segment performance and deciding how to allocate resources, a public entity may report one or more of those additional measures of segment profit. However, at least one of the reported segment profit or loss measures (or the single reported measure, if only one is disclosed) should be the measure that is most consistent with the measurement principles used in measuring the corresponding amounts in the public entity's consolidated financial statements. The amendments require that a public entity disclose the title and position of the CODM and an explanation of how the CODM uses the reported measure(s) of segment profit or loss in assessing segment performance and deciding how to allocate resources. Finally, the amendments require that a public entity that has a single reportable segment provide all the disclosures required by the amendments in the ASU and all existing segment disclosures in ASC Topic 280. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. A public entity should apply the amendments retrospectively to all prior periods presented in the financial statements. Upon transition, the segment expense categories and amounts disclosed in the prior periods should be based on the significant segment expense categories identified and disclosed in the period of adoption. The Company adopted ASU 2023-07 in 2024 with little impact as currently, the Company's financial service operations are considered by management to be aggregated in one reportable operating segment.

While the Company's chief operating decision maker monitors the revenue streams of the Company's various products and services, operations are managed and financial performance is evaluated on a Company-wide basis. The Company has determined that all of its financial service operations meet the aggregation criteria of ASC 280, *Segment Reporting*, as its current operating model is structured whereby financial service operations serve a similar base of retail and commercial customers utilizing a company-wide offering of similar products and services managed through similar processes that are collectively reviewed by the Company's Chief Financial Officer, who has been identified as the chief operating decision maker ("CODM"). Therefore, all of the Company's financial service operations are considered by the CODM to be aggregated in one reportable operating segment.

Treasury Stock: CBI common shares that are repurchased are recorded in treasury stock at cost.

Business Combinations: At the date of acquisition the Company records the assets and liabilities of acquired companies on the Consolidated Balance Sheets at their fair value. The results of operations for acquired companies are included in the Company's Consolidated Statements of Operations beginning at the acquisition date. Expenses arising from acquisition activities are recorded in the Consolidated Statements of Operations during the period incurred.

Derivative Instruments and Hedging Activities: The Company occasionally enters into derivative financial instruments as part of its interest rate risk management strategies. These derivative financial instruments consist primarily of interest rate swaps. The Company records all derivatives on the balance sheet at fair value. The accounting for changes in the fair value of derivatives depends on he intended use of the derivative and whether the Company has elected to designate a derivative as a hedging relationship and apply hedge accounting. Further consideration also involves a determination on whether the hedging relationship has satisfied the criteria necessary to apply hedge accounting.

Derivatives designated and qualifying as a hedge of the exposure to changes in the fair value of an asset, liability, or firm commitment attributable to a particular risk, such as interest rate risk, are considered fair value hedges. Hedge accounting generally provides for the matching of the timing of gain or loss recognition on the hedging instrument with the recognition of the changes in the fair value of the hedged asset or liability that are attributable to the hedged risk in a fair value hedge or the earnings effect of the hedged forecasted transactions in a cash flow hedge. The Company may enter into derivative contracts that are intended to economically hedge certain risks, even though hedge accounting does not apply or the Company elects not to apply hedge accounting.

If it is determined that the derivative instrument is not highly effective as a hedge, hedge accounting is discontinued, and the adjustment to fair value of the derivative instrument is recorded in earnings. For a derivative used to hedge changes in cash flows associated with forecasted transactions, the gain or loss on the effective portion of the derivative is deferred and reported as a component of accumulated other comprehensive income, which is a component of stockholders' equity, until such time the hedged transaction affects earnings. For derivative instruments not accounted for as hedges, changes in fair value are recognized in noninterest income/expense. Counterparty risk with loan customers is managed through loan covenant agreements and, as such, does not have a significant impact on the fair value of the swaps. Counterparty risk with other banks is managed through bilateral collateralization agreements. Deferred gains and losses from derivatives not accounted for as hedges are amortized over the shorter of the original remaining term of the derivative or the remaining life of the underlying asset or liability.

In relation to the derivative instruments not designated as hedges, the Company is party to master netting arrangements with its financial institution counterparties. The arrangements provide for a single net settlement of all swap agreements, as well as collateral. In the event of default on, or termination of, any one contract, collateral, in the form or cash and marketable securities, is posted by the counterparty with net liability positions in accordance with contract thresholds.

Effect of Newly Issued but Not Yet Effective Accounting Standards:

In November 2025, the FASB issued ASU 2025-09: *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*. ASU 2025-09 amends ASC 815 to align hedge accounting more closely with an entity's economic risk management practices. Key amendments include (i) to allow designating a variable price component of a nonfinancial forecasted purchase or sale as the hedged risk, (ii) to allow grouping individual forecasted transactions with similar (not identical) risk exposures, (iii) a new model for hedging forecasted interest on variable-rate debt, enabling changes in index or tenor without redesignation, subject to simplifying assumptions, and (iv) additional clarifications related to hedge accounting of nonfinancial components, net written options, and dual-hedge strategies. ASU 2025-09 will be effective for annual periods after December 15, 2026, though early adoption is permitted. ASU 2025-09 is not expected to have a material impact on the Company's Consolidated Financial Statements.

In November 2024, the FASB issued ASU 2024-03: *Income Statement-Reporting Comprehensive Income Expense Disaggregation Disclosures (Subtopic 220-40); Disaggregation of Income Statement Expenses.* This ASU requires disaggregation of certain expense captions into specified categories in disclosures within the footnotes to the financial statements. This ASU does not change the expense captions an entity presents on the face of the income statement. ASU 2024-03 can be applied prospectively, and it is effective for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. Early adoption and retrospective applications are permitted. The Company is currently evaluating the impact of ASU 2024-03 on its Consolidated Financial Statements.

NOTE 2 - ACQUISITIONS

At the close of business on November 6, 2025 ("Acquisition Date"), the Company completed the acquisition of FSB for aggregate stock and cash consideration of approximately $66,758, through a merger transaction accounted for as a business combination under ASC 805, Business Combinations. As a result of the FSB acquisition, CBI issued 1,434,473 common shares and paid approximately $35,544 in cash to the former shareholders of FSB. The Company and FSB had first announced that they had entered into an agreement to merge in July of 2025. Upon the closing of the merger, FSB was merged with and into Civista.

The acquisition of FSB was not material for purposes of requiring pro forma financial information under Article 11 of Regulation S-X, based on quantitative and qualitative factors. Accordingly, certain disclosures typically required for material business combinations have been omitted.

The results of FSB's operations have been included in the Company's Consolidated Financial Statements from the Acquisition Date. Given the immaterial nature of the acquisition, pro forma financial information for the combined entity has not been presented, as such information would not be meaningful to users of the financial statements.

The preliminary allocation resulted in the recognition of goodwill, which represents the excess of the purchase consideration over the fair value of net assets acquired. Goodwill arising from the transaction is primarily attributable to expected costs synergies, enhanced market presence, and future growth opportunities. The goodwill recognized is not deductible for federal income tax purposes but will be evaluated for impairment, at least annually.

Loans acquired in the FSB acquisition were recorded at their fair value as of November 6, 2025, in accordance with ASC 805 and the Company's accounting policies.

The unpaid principal balance of loans acquired from FSB was $110.2 million at the Acquisition Date. Based on a third-party valuation, the loans were recorded at an estimated fair value of $104.2 million, which reflects credit, interest rate, liquidity, and other market-based valuation factors. The difference between the unpaid principal balance and fair value of approximately $6.0 million is primarily the non-credit purchase discount of $4.0 million that will be accreted into interest income over the average life of the portfolio using the level yield method and the $2.0 million addition to the ACL related to the acquired FSB loan portfolio. The amount of accretion recognized from the FSB acquisition was $336 as of December 31, 2025.

The Company early adopted the amended Purchased Financial Assets ("PFA") guidance under ASC 326, under which all acquired loans are accounted for under a single credit loss model. Accordingly, at the Acquisition Date, the Company recorded an ACL of $2.0 million related to the acquired FSB loan portfolio, with a corresponding gross-up of loan balances, to reflect expected lifetime credit losses inherent in the loans. The ACL recognized at acquisition did not impact earnings, as it was recorded as part of the purchase accounting.

Subsequent changes in expected credit losses for the acquired loans will be recognized through the provision for credit losses in the Company's Consolidated Statements of Operations.

Core deposit intangibles will be amortized over the expected useful lives, which was determined to be eight years using the sum-of-years-digits method. The net carrying amount of the core deposit intangible at December 31, 2025 was $6,717. The amount of amortization expense recognized on the FSB core deposit intangibles was $258 as of December 31, 2025.

As of December 31, 2025, the estimated future amortization expense for the core deposit intangible is as follows:

	Core deposit intangibles
2026	$ 1,518
2027	1,324
2028	1,130
2029	936
2030	743
Thereafter	1,066
	$ 6,717

The following table summarizes the estimated fair values of the assets acquired and liabilities assumed at the date of acquisition for FSB.

Cash paid		$ 35,544
Common shares issued (1,434,473 shares)		31,214
Total		$ 66,758
Net assets acquired:		
Cash and due from financial institutions	$ 185,018	
Loans, net	104,200	
Other securities	259	
Premises and equipment	1,993	
Accrued interest receivable	440	
Core deposit intangible	6,975	
Deferred taxes	(514)	
Other assets	392	
Time deposits	(112,174)	
Noninterest-bearing deposits	(33,846)	
Interest-bearing deposits	(90,076)	
Other liabilities	(827)	
		61,840
Goodwill resulting from the FSB acquisition		$ 4,918

The FSB acquisition did not have a material impact on the Company's capital ratios. Integration activities, including the core conversion of FSB into CBI, are on-going as planned and will be completed in the first quarter of 2026. The Company has incurred approximately $4.1 million in acquisition related expenses during the year ended December 31, 2025, that are included in Other operating expenses in the Consolidated Statements of Operations.

NOTE 3 - SECURITIES

The amortized cost and fair value of available for sale securities and the related gross unrealized gains and losses recognized were as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
2025				
U.S. Treasury securities and obligations of U.S. government agencies	$ 61,935	$ 262	$ (1,180)	$ 61,017
Obligations of states and political subdivisions	345,214	1,319	(21,735)	$ 324,798
Mortgage-back securities in government sponsored entities	319,792	525	(24,224)	296,093
Total debt securities	$ 726,941	$ 2,106	$ (47,139)	$ 681,908

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
2024				
U.S. Treasury securities and obligations of U.S. government agencies	$ 100,378	$ 303	$ (3,294)	$ 97,387
Obligations of states and political subdivisions	351,635	482	(26,998)	325,119
Mortgage-back securities in government sponsored entities	258,045	97	(32,581)	225,561
Total debt securities	$ 710,058	$ 882	$ (62,873)	$ 648,067

The amortized cost and fair value of securities at year-end 2025 by contractual maturity were as follows. Securities not due at a single maturity date, primarily mortgage-backed securities, are shown separately.

	Available for sale	
	Amortized Cost	Fair Value
Due in one year or less	$ 25,415	$ 25,257
Due from one to five years	64,428	62,388
Due from five to ten years	61,591	61,396
Due after ten years	255,715	236,774
Mortgage-backed securities in government sponsored entities	319,792	296,093
Total securities available for sale	$ 726,941	$ 681,908

Securities with a carrying value of $239,649 and $206,600 were pledged as of December 31, 2025 and 2024, respectively, to secure public deposits, other deposits and liabilities as required or permitted by law.

Proceeds from sales of securities, gross realized gains and gross realized losses were as follows:

	2025	2024	2023
Sale proceeds	$ —	$ 2,994	$ —
Gross realized gains	—	33	—
Gross realized losses	—	—	—
Gains from securities called or settled by the issuer	—	—	—

Debt securities with unrealized losses at year-end 2025 and 2024 not recognized in income were as follows:

2025	12 Months or less		More than 12 months		Total	
Description of Securities	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
U.S. Treasury securities and obligations of U.S. government agencies	$ 1,168	$ (2)	$ 47,644	$ (1,178)	$ 48,812	$ (1,180)
Obligations of states and political subdivisions	12,606	(45)	181,703	(21,690)	194,309	(21,735)
Mortgage-backed securities in gov't sponsored entities	58,246	(490)	172,015	(23,734)	230,261	(24,224)
Total	$ 72,020	$ (537)	$ 401,362	$ (46,602)	$ 473,382	$ (47,139)

2024	12 Months or less		More than 12 months		Total	
Description of Securities	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
U.S. Treasury securities and obligations of U.S. government agencies	$ 32,388	$ (51)	$ 55,000	$ (3,243)	$ 87,388	$ (3,294)
Obligations of states and political subdivisions	98,965	(806)	173,668	(26,192)	272,633	(26,998)
Mortgage-backed securities in gov't sponsored entities	28,322	(329)	186,173	(32,252)	214,495	(32,581)
Total	$ 159,675	$ (1,186)	$ 414,841	$ (61,687)	$ 574,516	$ (62,873)

Each quarter, we perform an analysis to determine if any of the unrealized losses on securities available-for-sale are comprised of credit losses as compared to unrealized losses due to market interest rate adjustments. Our assessment includes a review of the unrealized loss for each security issuance held; the financial condition and near-term prospects of the issuer, including external credit ratings and recent downgrades; and our ability and intent to hold the security for a period of time sufficient for a recovery in value. We also consider the extent to which the securities are issued by the federal government or its agencies, and any guarantee of issued amounts by those agencies. Based on the foregoing assessment, no provision for credit losses on securities was recognized for the year ended December 31, 2025.

At December 31, 2025, the Company owned 372 debt securities that were in an unrealized loss position. Of those securities, 107 securities, with unrealized losses totaling $25,404 and estimated fair value of $279,903, consisted of bonds issued or guaranteed by agencies of the U.S. federal government. The remaining 265 securities, with unrealized losses totaling $21,735 and estimated fair value of $194,309, consisted of bonds issued by state municipalities. The portfolio continues to consist of a mix of fixed and floating-rate, high quality securities, largely rated AA (or better), displaying an overall effective duration of approximately 3.0 years, and all securities were paying as agreed at December 31, 2025.

The following table presents the net gains and losses on equity investments recognized in earnings at year-end 2025 and 2024, and the portion of unrealized gains and losses for the period that relates to equity investments held at year-end 2025 and 2024:

	2025	2024
Net gains (losses) recognized on equity securities during the year	$ 271	$ 252
Less: Net gains realized on the sale of equity securities during the period	—	—
Unrealized gains (losses) recognized in equity securities held at December 31	$ 271	$ 252

Equity securities consisting of investments in other financial institutions totaled $2.7 million as of December 31, 2025 and $2.4 million as of December 31, 2024.

Stock of the FHLB, the FRBC, UBBI, Farmer Mac and NCDC are included as Other securities on the Company's Consolidated Balance Sheets. FHLB stock was recorded at $11.6 million at December 31, 2025 and $18.5 million at December 31, 2024. FRB stock was recorded at $14.0 million at December 31, 2025 and $11.5 million at December 31, 2024. UBBI stock was recorded at $225 at both December 31, 2025 and December 31, 2024. Farmer Mac stock was recorded at $42 at both December 31, 2025 and December 31, 2024. NCDC stock was recorded at $2 at both December 31, 2025 and December 31, 2024.

NOTE 4 - LOANS AND LEASES

Loans at year-end were as follows:

	2025	2024
Commercial & Agriculture	$ 308,692	$ 328,488
Commercial Real Estate - Owner Occupied	385,547	374,367
Commercial Real Estate - Non-Owner Occupied	1,239,017	1,225,991
Residential Real Estate	944,328	763,869
Real Estate Construction	285,137	305,992
Farm Real Estate	37,775	23,035
Lease financing receivable	35,103	46,900
Consumer and Other	34,447	12,588
Total Loans and Leases	3,270,046	3,081,230
Allowance for credit losses	(42,020)	(39,669)
Net loans and leases	$ 3,228,026	$ 3,041,561

Lease financing receivables consist of sales-type and direct financing leases for equipment, with terms typically ranging from two to six years. On direct financing leases, the Company obtains third-party residual value guarantees to reduce its residual asset risk. There were no significant changes in the balances of the Company's unguaranteed residual assets for the period ending December 31, 2025. The net investment in direct financing and sales-type leases was comprised of the following:

	December 31, 2025	December 31, 2024
Minimum lease payments receivable	$ 39,332	$ 53,284
Unguaranteed residual assets	1,558	1,286
Unamortized direct costs	14	—
Unearned income	(5,801)	(7,670)
Total net investment in direct financing and sales-type leases	$ 35,103	$ 46,900

Undiscounted future minimum lease payments receivable for direct financing and sales-type leases at December 31, 2025 were as follows:

	At December 31, 2025
2026	$ 14,085
2027	10,980
2028	7,787
2029	3,947
2030	1,962
Thereafter	571
Total undiscounted future minimum lease payments receivable for direct financing and sales-type leases	$ 39,332

The Company earns revenue on direct financing and sales-type leases, as well as operating leases disclosed in Note 7. The components of total lease income were as follows:

	December 31, 2025	December 31, 2024	December 31, 2023
Interest and dividend income - Loans and leases, including fees:			
Interest income on net investments in direct financing and sales-type leases	$ 5,240	$ 6,139	$ 3,412
Noninterest income - Lease revenue & residual income:			
Lease income from operating lease payments	5,567	7,819	7,349
Other[1]	307	1,092	246

[1]Other consists of lease-related fees and commissions and gains (losses) on sale or disposition of leased assets

Loans to principal officers, directors, and their affiliates at year-end 2025 and 2024 were as follows:

	2025	2024
Balance - Beginning of year	$ 21,790	$ 10,550
New loans and advances	10,912	3,719
Repayments	(6,780)	(2,732)
Effect of changes to related parties	(150)	10,253
Balance - End of year	$ 25,772	$ 21,790

The Company had credit lines to principal officers, directors, and their affiliates with aggregate availability of $7,858 and $7,520 as of December 31, 2025 and 2024, respectively.

NOTE 5 - ALLOWANCE FOR CREDIT LOSSES

The following tables present, by portfolio segment, the changes in the allowance for credit losses, the ending allocation of the allowance for credit losses and the loan balances outstanding for the years ended December 31, 2025, 2024 and 2023.

Allowance for credit losses:

December 31, 2025	Beginning balance	Acquisition related allowance for credit loss	Charge-offs	Recoveries	Provision (Credit)	Ending balance
Commercial & Agriculture	$ 6,586	$ 104	$ (1,230)	$ 404	$ (711)	5,153
Commercial Real Estate:						
Owner Occupied	4,327	110	—	1	(18)	4,420
Non-Owner Occupied	11,404	46	(1,350)	3	2,015	12,118
Residential Real Estate	11,866	1,404	(135)	176	1,407	14,718
Real Estate Construction	3,708	30	—	—	104	3,842
Farm Real Estate	226	240	—	—	(187)	279
Lease Financing Receivable	1,361	0	(1,058)	53	813	1,169
Consumer and Other	191	26	(21)	27	98	321
Total	$ 39,669	$ 1,960	$ (3,794)	$ 664	$ 3,521	$ 42,020

For the year ended December 31, 2025, the Company provided $3,521 to the allowance for credit losses, as compared to a provision for credit losses of $5,885 for the year ended December 31, 2024. The decrease in the provision for credit loss expense was due to the favorable economic conditions resulting from the loss driver analysis. The FSB acquisition related allowance was $1,960.

For the year ended December 31, 2025, the allowance for Commercial & Agriculture loans decreased mainly due to charge-offs, consisting of multiple relationships, and partially due to a decrease in provision related to the loss driver analysis. The allowance for Commercial Real Estate – Non-Owner Occupied loans increased due to a provision taken from individually evaluated loans on two commercial relationships. The allowance for Residential Real Estate loans increased due to an increase in loan balances mainly from the FSB acquisition. The allowance for Lease Financing Receivable decreased as a result of an increase in charge-offs. The allowance for Consumer and Other loans increased due to an increase in loan balances resulting from the FSB acquisition.

Allowance for credit losses:

December 31, 2024	Beginning balance	Charge-offs	Recoveries	Provision (Credit)	Ending balance
Commercial & Agriculture	$ 7,587	$ (2,197)	$ 255	$ 941	$ 6,586
Commercial Real Estate:					
Owner Occupied	4,723	—	—	(396)	4,327
Non-Owner Occupied	12,056	(672)	18	2	11,404
Residential Real Estate	8,489	(83)	197	3,263	11,866
Real Estate Construction	3,388	—	12	308	3,708
Farm Real Estate	260	—	—	(34)	226
Lease Financing Receivable	297	(881)	20	1,925	1,361
Consumer and Other	341	(82)	37	(105)	191
Unallocated	19	—	—	(19)	—
Total	$ 37,160	$ (3,915)	$ 539	$ 5,885	$ 39,669

For the year ended December 31, 2024, the Company provided $5,885 to the allowance for credit losses. The allowance for Commercial & Agriculture loans decreased due to an increase in charge-offs, mainly due to two commercial relationships. The allowance for Commercial Real Estate – Owner Occupied loans decreased due to a decrease in loan balances. The allowance for Commercial Real Estate – Non-Owner Occupied loans decreased due to an increase in charge-offs on two commercial relationships. The allowance for Residential Real Estate loans increased due to an increase in loan balances and a decrease in prepayment speeds from 13.94% to 7.30%. The allowance for Lease Financing Receivable increased due to a higher provision deemed necessary from elevated charge-off activity in this segment during the year. The allowance for Consumer and Other loans decreased due to a decrease in loan balances.

Allowance for credit losses:

December 31, 2023	Beginning balance	CECL Adoption Day 1 Impact	Impact of Adopting ASC 326 - PCD Loans	Charge-offs	Recoveries	Provision (Credit)	Ending balance
Commercial & Agriculture	$ 3,011	$ 429	$ —	$ (1,300)	$ 177	$ 5,270	$ 7,587
Commercial Real Estate:							
Owner Occupied	4,565	1,075	19	—	15	(951)	4,723
Non-Owner Occupied	14,138	(2,847)	—	—	46	719	12,056
Residential Real Estate	3,145	2,762	166	(17)	134	2,299	8,489
Real Estate Construction	2,293	1,502	—	—	37	(444)	3,388
Farm Real Estate	291	(28)	—	—	—	(3)	260
Lease Financing Receivable	429	1,743	635	—	—	(2,510)	297
Consumer and Other	98	201	77	(114)	43	36	341
Unallocated	541	(541)	—	—	—	19	19
Total	$ 28,511	$ 4,296	$ 897	$ (1,431)	$ 452	$ 4,435	$ 37,160

[1] Day 1 impact of $1,668 of adopting ASC 326-PCD loans was netted by changes in estimates of $771.

For the year ended December 31, 2023, the Company provided $4,435 to the allowance for credit losses. A one-time CECL adoption adjustment of $4,296 along with a $897 adjustment related to ASC 326 adoption was incurred in the first quarter of 2023. For the year ended December 31, 2023, the allowance for Commercial & Agriculture loans increased due to an increase in general reserves required for this type as a result of an increase in loan balances, accompanied by an increase in classified loan balances. The result was represented as an increase in the provision.

The allowance for Commercial Real Estate – Owner Occupied loans increased due to an increase in general reserves required for this type as a result of increased loan balances, partially offset by a decrease in classified loan balances. The result was represented as an increase in the provision. The allowance for Commercial Real Estate – Non-Owner Occupied loans decreased due to a decrease in general reserves required as a result of an increase in loan balances, offset by a decrease in loss rates and classified loan balances. This was represented as a decrease in the provision. The allowance for Residential Real Estate loans increased due to an increase in general reserves required for this type as a result of increased loan balances. The result was represented by an increase in the provision. The allowance for Consumer and Other loans decreased due to a decrease in loan balances and an increase in charge-offs.

The following tables represent credit exposures by internally assigned risk ratings for the periods ended December 31, 2025 and 2024. The risk rating analysis estimates the capability of the borrower to repay the contractual obligations of the loan agreements as scheduled or at all. The Company's internal credit risk grading system is based on experiences with similarly graded loans.

The Company’s internally assigned grades are as follows:

- Pass – loans which are protected by the current net worth and paying capacity of the obligor or by the value of the underlying collateral.
- Special Mention – loans where a potential weakness or risk exists, which could cause a more serious problem if not corrected.
- Substandard – loans that have a well-defined weakness based on objective evidence and are characterized by the distinct possibility that Civista will sustain some loss if the deficiencies are not corrected.
- Doubtful – loans classified as doubtful have all the weaknesses inherent in a substandard asset. In addition, these weaknesses make collection or liquidation in full highly questionable and improbable, based on existing circumstances.
- Loss – loans classified as a loss are considered uncollectible, or of such value that continuance as an asset is not warranted.

Homogeneous loans, generally Residential Real Estate, Real Estate Construction, and Consumer and Other loans, are not risk-graded, except when collateral is used for a business purpose. These loans are monitored based on performance, with performing loans included as Pass and nonperforming loans included in Substandard.

Term Loans Amortized Cost Basis by Origination Year

December 31, 2025	2025	2024	2023	2022	2021	Prior	Revolving Loans	Total
Commercial & Agriculture								
Pass	$ 55,108	$ 49,767	$ 32,413	$ 21,623	$ 15,222	$ 8,323	$ 100,299	$ 282,755
Special Mention	686	—	331	1,142	2,426	61	7,381	12,027
Substandard	506	4,677	1,267	619	8	—	5,325	12,402
Doubtful	—	—	—	—	—	—	1,508	1,508
Total Commercial & Agriculture	$ 56,300	$ 54,444	$ 34,011	$ 23,384	$ 17,656	$ 8,384	$ 114,513	$ 308,692
Commercial & Agriculture:								
Current-period gross charge-offs	$ 158	$ —	$ 580	$ 216	$ 15	$ 261	$ —	$ 1,230
Commercial Real Estate - Owner Occupied								
Pass	$ 41,259	$ 32,982	$ 41,997	$ 55,380	$ 54,209	$ 120,299	$ 6,347	$ 352,473
Special Mention	330	—	1,010	14,290	5,275	1,539	75	22,519
Substandard	—	—	1,514	2,930	—	4,617	1,494	10,555
Doubtful	—	—	—	—	—	—	—	—
Total Commercial Real Estate - Owner Occupied	$ 41,589	$ 32,982	$ 44,521	$ 72,600	$ 59,484	$ 126,455	$ 7,916	$ 385,547
Commercial Real Estate - Owner Occupied:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Commercial Real Estate - Non-Owner Occupied								
Pass	$ 64,507	$ 77,375	$ 259,428	$ 295,520	$ 143,207	$ 329,652	$ 31,946	$ 1,201,635
Special Mention	—	950	—	1,520	—	7,036	—	9,506
Substandard	—	—	—	—	14,593	12,799	—	27,392
Doubtful	—	—	—	—	—	484	—	484
Total Commercial Real Estate - Non-Owner Occupied	$ 64,507	$ 78,325	$ 259,428	$ 297,040	$ 157,800	$ 349,971	$ 31,946	$ 1,239,017
Commercial Real Estate - Non-Owner Occupied:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ 800	$ 550	$ —	$ 1,350
Residential Real Estate								
Pass	$ 98,026	$ 145,132	$ 126,021	$ 114,905	$ 91,029	$ 160,969	$ 198,707	$ 934,789
Special Mention	139	55	—	—	551	270	350	1,365
Substandard	—	—	433	1,513	534	3,024	1,134	6,638
Doubtful	—	1,020	—	—	—	—	516	1,536
Total Residential Real Estate	$ 98,165	$ 146,207	$ 126,454	$ 116,418	$ 92,114	$ 164,263	$ 200,707	$ 944,328
Residential Real Estate:								
Current-period gross charge-offs	$ —	$ —	$ 5	$ 40	$ 39	$ 51	$ —	$ 135

December 31, 2025	2025	2024	2023	2022	2021	Prior	Revolving Loans	Total
Real Estate Construction								
Pass	$ 116,268	$ 39,988	$ 75,744	$ 23,121	$ 4,041	$ 7,282	$ 11,304	$ 277,748
Special Mention	—	6,678	—	—	—	—	—	6,678
Substandard	—	—	711	—	—	—	—	711
Doubtful	—	—	—	—	—	—	—	—
Total Real Estate Construction	$ 116,268	$ 46,666	$ 76,455	$ 23,121	$ 4,041	$ 7,282	$ 11,304	$ 285,137
Real Estate Construction:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Farm Real Estate								
Pass	$ 2,220	$ 1,606	$ 2,710	$ 1,709	$ 2,600	$ 20,683	$ 3,133	$ 34,661
Special Mention	—	—	450	461	—	679	1,027	2,617
Substandard	—	—	—	—	22	475	—	497
Doubtful	—	—	—	—	—	—	—	—
Total Farm Real Estate	$ 2,220	$ 1,606	$ 3,160	$ 2,170	$ 2,622	$ 21,837	$ 4,160	$ 37,775
Farm Real Estate:								
Current-period charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Lease Financing Receivables								
Pass	$ 7,631	$ 7,361	$ 7,292	$ 3,193	$ 486	$ 21	$ —	$ 25,984
Special Mention	1,799	3,035	2,340	39	—	—	—	7,213
Substandard	43	1,363	235	265	—	—	—	1,906
Doubtful	—	—	-	—	—	—	—	-
Total Lease Financing Receivables	$ 9,473	$ 11,759	$ 9,867	$ 3,497	$ 486	$ 21	$ —	$ 35,103
Lease Financing Receivables:								
Current-period charge-offs	$ 104	$ 177	$ 110	$ 583	$ —	$ 84	$ —	$ 1,058
Consumer and Other								
Pass	$ 24,261	$ 3,717	$ 2,428	$ 1,416	$ 662	$ 404	$ 1,504	$ 34,392
Special Mention	—	—	—	—	—	—	3	3
Substandard	—	9	13	16	14	—	—	52
Doubtful	—	—	—	—	—	—	—	—
Total Consumer and Other	$ 24,261	$ 3,726	$ 2,441	$ 1,432	$ 676	$ 404	$ 1,507	$ 34,447
Consumer and Other:								
Current-period charge-offs	$ —	$ —	$ 5	$ 6	$ 4	$ 6	$ —	$ 21
Total Loans	$ 412,783	$ 375,715	$ 556,337	$ 539,662	$ 334,879	$ 678,617	$ 372,053	$ 3,270,046
Total Loans:								
Current-period charge-offs	$ 262	$ 177	$ 700	$ 845	$ 858	$ 952	$ —	$ 3,794

Term Loans Amortized Cost Basis by Origination Year

December 31, 2024	2024	2023	2022	2021	2020	Prior	Revolving Loans	Total
Commercial & Agriculture								
Pass	$ 74,397	$ 55,540	$ 37,078	$ 33,164	$ 7,477	$ 13,449	$ 86,804	$ 307,909
Special Mention	255	1,225	511	32	1,286	—	4,173	7,482
Substandard	5,629	1,942	413	89	3	332	3,004	11,412
Doubtful	—	—	—	—	—	—	1,685	1,685
Total Commercial & Agriculture	$ 80,281	$ 58,707	$ 38,002	$ 33,285	$ 8,766	$ 13,781	$ 95,666	$ 328,488
Commercial & Agriculture:								
Current-period gross charge-offs	$ 1,520	$ 339	$ 204	$ 53	$ 48	$ 33	$ —	$ 2,197
Commercial Real Estate - Owner Occupied								
Pass	$ 26,677	$ 40,344	$ 72,901	$ 62,663	$ 52,478	$ 97,293	$ 8,358	$ 360,714
Special Mention	—	3,525	4,987	855	383	302	178	10,230
Substandard	—	—	—	—	—	3,189	234	3,423
Doubtful	—	—	—	—	—	—	—	—
Total Commercial Real Estate - Owner Occupied	$ 26,677	$ 43,869	$ 77,888	$ 63,518	$ 52,861	$ 100,784	$ 8,770	$ 374,367
Commercial Real Estate - Owner Occupied:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Commercial Real Estate - Non-Owner Occupied								
Pass	$ 59,635	$ 227,608	$ 299,079	$ 170,534	$ 121,313	$ 280,870	$ 29,219	$ 1,188,258
Special Mention	—	—	7,166	—	—	10,533	—	17,699
Substandard	—	—	—	8,000	—	12,034	—	20,034
Doubtful	—	—	—	—	—	—	—	—
Total Commercial Real Estate - Non-Owner Occupied	$ 59,635	$ 227,608	$ 306,245	$ 178,534	$ 121,313	$ 303,437	$ 29,219	$ 1,225,991

Commercial Real Estate - Non-Owner Occupied:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ —	$ 672	$ —	$ 672
Residential Real Estate								
Pass	$ 97,552	$ 127,090	$ 113,877	$ 90,198	$ 64,528	$ 91,785	$ 168,840	$ 753,870
Special Mention	71	286	—	576	92	481	426	1,932
Substandard	—	316	967	859	675	2,655	1,180	6,652
Doubtful	1,115	—	—	—	—	—	300	1,415
Total Residential Real Estate	$ 98,738	$ 127,692	$ 114,844	$ 91,633	$ 65,295	$ 94,921	$ 170,746	$ 763,869
Residential Real Estate:								
Current-period gross charge-offs	$ 2	$ —	$ —	$ 3	$ —	$ 78	$ —	$ 83

Term Loans Amortized Cost Basis by Origination Year

December 31, 2024	2024	2023	2022	2021	2020	Prior	Revolving Loans	Total
Real Estate Construction								
Pass	$ 90,417	$ 133,695	$ 52,564	$ 10,348	$ 6,841	$ 2,369	$ 9,449	$ 305,683
Special Mention	154	—	—	155	—	—	—	309
Substandard	—	—	-	-	—	—	—	-
Doubtful	—	—	—	—	—	—	—	—
Total Real Estate Construction	$ 90,571	$ 133,695	$ 52,564	$ 10,503	$ 6,841	$ 2,369	$ 9,449	$ 305,992
Real Estate Construction:								
Current-period gross charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ -
Farm Real Estate								
Pass	$ 571	$ 2,125	$ 495	$ 2,099	$ 4,122	$ 11,525	$ 1,490	$ 22,427
Special Mention	—	—	388	—	-	158	62	608
Substandard	—	—	—	—	—	-	—	-
Doubtful	—	—	—	—	—	—	—	—
Total Farm Real Estate	$ 571	$ 2,125	$ 883	$ 2,099	$ 4,122	$ 11,683	$ 1,552	$ 23,035
Farm Real Estate:								
Current-period charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Lease Financing Receivables								
Pass	$ 18,783	$ 16,516	$ 6,955	$ 1,563	$ 426	$ 65	$ -	$ 44,308
Special Mention	1,107	—	—	—	—	-	—	1,107
Substandard	—	466	1,000	—	19	-	—	1,485
Doubtful	—	—	—	—	—	—	—	—
Total Lease Financing Receivables	$ 19,890	$ 16,982	$ 7,955	$ 1,563	$ 445	$ 65	$ -	$ 46,900
Lease Financing Receivables:								

Current-period charge-offs	$ —	$ 199	$ 607	$ 12	$ 63	$ —	$ —	$ 881
Consumer and Other								
Pass	$ 2,521	$ 3,717	$ 2,329	$ 1,787	$ 677	$ 206	$ 1,339	$ 12,576
Special Mention	—	—	—	—	—	-	—	-
Substandard	—	3	-	9	-	-	—	12
Doubtful	—	—	—	—	—	—	—	—
Total Consumer and Other	$ 2,521	$ 3,720	$ 2,329	$ 1,796	$ 677	$ 206	$ 1,339	$ 12,588
Consumer and Other:								
Current-period charge-offs	$ 25	$ 7	$ 21	$ 5	$ 6	$ 18	$ —	$ 82
Total Loans	$ 378,884	$ 614,398	$ 600,710	$ 382,931	$ 260,320	$ 527,246	$ 316,741	$ 3,081,230
Total Loans:								
Current-period charge-offs	$ 1,547	$ 545	$ 832	$ 73	$ 117	$ 801	$ —	$ 3,915

The following tables include an aging analysis of the recorded investment of past due loans outstanding as of December 31, 2025 and 2024.

December 31, 2025	30-59 Days Past Due	60-89 Days Past Due	90 Days or Greater	Total Past Due	Current	Total Loans	Past Due 90 Days and Accruing
Commercial & Agriculture	$ 382	$ 239	$ 141	$ 762	$ 307,930	$ 308,692	$ —
Commercial Real Estate:							
Owner Occupied	179	—	6	185	385,362	385,547	23
Non-Owner Occupied	8,332	—	1,130	9,462	1,229,555	1,239,017	—
Residential Real Estate	5,954	1,629	2,331	9,914	934,414	944,328	104
Real Estate Construction	—	—	—	—	285,137	285,137	—
Farm Real Estate	—	—	—	—	37,775	37,775	—
Lease Financing Receivables	1,301	1,240	454	2,995	32,108	35,103	335
Consumer and Other	115	37	47	199	34,248	34,447	—
Total	$ 16,263	$ 3,145	$ 4,109	$ 23,517	$ 3,246,529	$ 3,270,046	$ 462

December 31, 2024	30-59 Days Past Due	60-89 Days Past Due	90 Days or Greater	Total Past Due	Current	Total Loans	Past Due 90 Days and Accruing
Commercial & Agriculture	$ 825	$ 114	$ 1,374	$ 2,313	$ 326,175	$ 328,488	$ —
Commercial Real Estate:							
Owner Occupied	—	—	225	225	374,142	374,367	225
Non-Owner Occupied	69	8,000	2,514	10,583	1,215,408	1,225,991	—
Residential Real Estate	5,504	1,634	2,273	9,411	754,458	763,869	—
Real Estate Construction	—	—	—	—	305,992	305,992	—
Farm Real Estate	—	—	—	—	23,035	23,035	—
Lease Financing Receivables	575	351	909	1,835	45,065	46,900	—
Consumer and Other	181	37	3	221	12,367	12,588	—
Total	$ 7,154	$ 10,136	$ 7,298	$ 24,588	$ 3,056,642	$ 3,081,230	$ 225

The following tables present loans on nonaccrual status as of December 31, 2025, 2024 and 2023.

December 31, 2025	Nonaccrual loans with a related ACL	Nonaccrual loans without a related ACL	Total Nonaccrual loans	Interest Income Recognized
Commercial & Agriculture	$ 6,312	$ 4,042	$ 10,354	$ 69
Commercial Real Estate:				
Owner Occupied	53	2,778	2,831	195
Non-Owner Occupied	8,469	624	9,093	16
Residential Real Estate	6,202	1,535	7,737	493
Real Estate Construction	—	—	-	—
Farm Real Estate	98	377	475	—
Lease Financing Receivables	291	—	291	—
Consumer and Other	53	—	53	7
Total	$ 21,478	$ 9,356	$ 30,834	$ 780

December 31, 2024	Nonaccrual loans with a related ACL	Nonaccrual loans without a related ACL	Total Nonaccrual loans	Interest Income Recognized
Commercial & Agriculture	$ 8,901	$ 3,370	$ 12,271	$ 1
Commercial Real Estate:				
Owner Occupied	36	—	36	79
Non-Owner Occupied	2,514	8,000	10,514	—
Residential Real Estate	4,745	2,131	6,876	172
Real Estate Construction	—	—	-	—
Farm Real Estate	—	—	-	—
Lease Financing Receivables	638	600	1,238	—
Consumer and Other	15	—	15	4
Total	$ 16,849	$ 14,101	$ 30,950	$ 256

December 31, 2023	Nonaccrual loans with a related ACL	Nonaccrual loans without a related ACL	Total Nonaccrual loans	Interest Income Recognized
Commercial & Agriculture	$ 914	$ 4,891	$ 5,805	$ 9
Commercial Real Estate:				
Owner Occupied	269	3	272	7
Non-Owner Occupied	—	1,167	1,167	—
Residential Real Estate	—	4,633	4,633	26
Real Estate Construction	—	41	41	—
Farm Real Estate	—	—	—	—
Lease Financing Receivables	15	492	507	—
Consumer and Other	—	42	42	4
Total	$ 1,198	$ 11,269	$ 12,467	$ 46

Nonaccrual Loans: Loans are considered for nonaccrual status upon reaching 90 days delinquency, unless the loan is well secured and in the process of collection, although Civista may be receiving partial payments of interest and partial repayments of principal on such loans. When a loan is placed on nonaccrual status, previously accrued but unpaid interest is deducted from interest income. A loan may be returned to accruing status only if one of three conditions are met: the loan is well-secured and none of the principal and interest has been past due for a minimum of 90 days; the borrower has made a minimum of six months payments; or the principal and interest payments are reasonably assured and a sustained period of performance has occurred, generally six months. The gross interest income that would have been recorded on nonaccrual loans in 2025, 2024 and 2023 if the loans had been current in accordance with their original terms and had been outstanding throughout the period or since origination, if held for part of the period, was $2,069, $657 and $446, respectively. The amount of interest income on such loans recognized on a cash basis was $780 in 2025, $256 in 2024 and $343 in 2023.

In accordance with the adoption of ASU 2022-02, *Financial Instruments-Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures*, accounting guidance for Troubled Debt Restructurings ("TDRs") for creditors has been eliminated. New guidance with respect to recognition, measurement, and disclosures of loans for borrowers experiencing financial difficulties supersedes guidance on TDRs. Under ASU 2022-02, the Company is required to evaluate whether a loan modification represents a new loan or a continuation of an existing loan. The amendment enhanced existing disclosure requirements and introduced new requirements related to certain modifications of receivables made to borrowers experiencing financial difficulty under criteria of principal forgiveness, interest rate reduction, other-than-insignificant payment delay, or term extension.

Of the loans modified as of December 31, 2025, $6.9 million were on non-accrual status and partial charge-offs have in some cases been taken against the outstanding balance. The allowance for credit losses incorporates an estimate of lifetime expected credit losses and is recorded on each loan upon loan origination or acquisition. The starting point for the estimate of the allowance for credit losses is historical loss information, which includes losses from modifications of loans to borrowers experiencing financial difficulty. The Company uses probability of default/loss given default, discounted cash flows or remaining life method to determine the allowance for credit losses. An assessment of whether a borrower is experiencing financial difficulty is made on the date of a modification. Because the effect of most modifications made to borrowers experiencing financial difficulty is already included in the allowance for credit losses because of the measurement methodologies used to estimate the allowance, a change to the allowance for credit losses is generally not recorded upon modification.

The following tables show the amortized cost basis at the end of the reporting period of the loans modified to borrowers experiencing financial difficulty, disaggregated by loan category and type of modification granted during the years ended December 31, 2025 and December 31, 2024. The percentage of the amortized cost basis of loans that were modified to borrowers experiencing financial difficulty as compared to the amortized cost basis of each class of loan category is also presented below:

Loans Modifications Made to Borrowers Experiencing Financial Difficulty

December 31, 2025
(Dollars in Thousands)

	Term Extension		Payment Deferral	
Loan Type	**Amortized Cost Basis**	**Percent of total loans by category**	**Amortized Cost Basis**	**Percent of total loans by category**
Commercial & Agriculture	$ 4,446	1.44%	$ 1,508	0.49%
Commercial Real Estate:				
Owner Occupied	—	—	—	—
Non-Owner Occupied	—	—	—	—
Residential Real Estate	—	—	$ 1,020	0.11%
Real Estate Construction	—	—	—	—
Farm Real Estate	—	—	—	—
Leasing Financing Receivables	—	—	—	—
Consumer and Other	—	—	—	—
Total Loan Modifications	$ 4,446		$ 2,528	

Loans Modifications Made to Borrowers Experiencing Financial Difficulty

December 31, 2024
(Dollars in Thousands)

Loan Type	Term Extension		Payment Deferral	
	Amortized Cost Basis	**Percent of total loans by category**	**Amortized Cost Basis**	**Percent of total loans by category**
Commercial & Agriculture	$ 4,549	1.38%	$ 435	0.13%
Commercial Real Estate:				
Owner Occupied	—	—	—	—
Non-Owner Occupied	8,000	0.65%	2,514	0.21%
Residential Real Estate	1,115	0.15%	—	—
Real Estate Construction	—	—	—	—
Farm Real Estate	—	—	—	—
Leasing Financing Receivables	—	—	—	—
Consumer and Other	—	—	—	—
Total Loan Modifications	$ 13,664		$ 2,949	

The following table describes the financial effect of the modifications made to borrowers experiencing financial difficulty as of December 31, 2025 and December 31, 2024.

December 31, 2025	
Loan Type	**Term Extension Financial Effect**
Commercial & Agriculture	- 5 month and 6 month term extensions
Commercial Real Estate:	
Owner Occupied	
Non-Owner Occupied	
Residential Real Estate	
Real Estate Construction	
Farm Real Estate	
Consumer and Other	

Loan Type	**Payment Deferral Financial Effect**
Commercial & Agriculture	- 11 month payment deferral
Commercial Real Estate:	
Owner Occupied	
Non-Owner Occupied	
Residential Real Estate	- 11 month payment deferral
Real Estate Construction	
Farm Real Estate	
Consumer and Other	

December 31, 2024 Loan Type	Term Extension Financial Effect
Commercial & Agriculture	- 6 month, 12 month and 62 month term extensions
Commercial Real Estate:	
Owner Occupied	
Non-Owner Occupied	- 6 month term extension
Residential Real Estate	- 35 month term extension
Real Estate Construction	
Farm Real Estate	
Consumer and Other	

Loan Type	Payment Deferral Financial Effect
Commercial & Agriculture	- 5 month payment deferral
Commercial Real Estate:	
Owner Occupied	
Non-Owner Occupied	- 5 month and 7.5 month payment deferral
Residential Real Estate	
Real Estate Construction	
Farm Real Estate	
Consumer and Other	

Upon the Company's determination that a modified loan (or portion of a loan) has subsequently been deemed uncollectible, the loan (or a portion of the loan) is written off. Therefore, the amortized cost basis of the loan is reduced by the uncollectible amount and the allowance for credit losses is adjusted by the same amount. The Company closely monitors the performance of the loans that were modified to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts. There were no modification loans that had a payment default during the years ended December 31, 2025 and December 31, 2024, that were modified in the twelve months prior to that default to borrowers experiencing financial difficulty.

The following tables present the performance of loans that have been modified as of December 31, 2025 and 2024.

	Loan Modifications Made to Borrowers Experiencing Financial Difficulty					
December 31, 2025	30-59 Days Past Due	60-89 Days Past Due	90 Days or Greater Past Due	Total Past Due	Current	Non-Accrual
Commercial & Agriculture	$ 74	$ —	$ —	$ 74	$ 5,880	$ 5,944
Commercial Real Estate:						
Owner Occupied	—	—	—	—	—	—
Non-Owner Occupied	—	—	—	—	—	—
Residential Real Estate	—	—	—	—	1,020	1,020
Real Estate Construction	—	—	—	—	—	—
Farm Real Estate	—	—	—	—	—	—
Lease Financing Receivables	—	—	—	—	—	—
Consumer and Other	—	—	—	—	—	—
Total	$ 74	$ —	$ —	$ 74	$ 6,900	$ 6,964

	Loan Modifications Made to Borrowers Experiencing Financial Difficulty					
December 31, 2024	**30-59 Days Past Due**	**60-89 Days Past Due**	**90 Days or Greater Past Due**	**Total Past Due**	**Current**	**Non-Accrual**
Commercial & Agriculture	$ —	$ —	$ 435	$ 435	$ 4,549	$ 4,984
Commercial Real Estate:						
Owner Occupied	—	—	—	—	—	—
Non-Owner Occupied	—	8,000	2,514	10,514	—	10,514
Residential Real Estate	—	—	—	—	1,115	1,115
Real Estate Construction	—	—	—	—	—	—
Farm Real Estate	—	—	—	—	—	—
Lease Financing Receivables	—	—	—	—	—	—
Consumer and Other	—	—	—	—	—	—
Total	$ —	$ 8,000	$ 2,949	$ 10,949	$ 5,664	$ 16,613

Individually Evaluated Loans: Larger (greater than $350) Commercial & Agricultural and Commercial Real Estate loan relationships, as well as Residential Real Estate and Consumer loans and Lease financing receivables that are part of a larger relationship are individually evaluated on a quarterly basis, when they do not share similar risk characteristics with the collectively evaluated pools. These loans are analyzed to determine if it is probable that all amounts will not be collected according to the contractual terms of the loan agreement. If management determines that the value of the loan is less than the recorded investment in the loan (net of previous charge-offs, deferred loan fees or costs and unamortized premium or discount), impairment is recognized through an allowance estimate or a charge-off to the allowance. The Company's policy for recognizing interest income on individually evaluated loans does not differ from its overall policy for interest recognition.

The following tables present the amortized cost basis of collateral dependent loans, which are individually evaluated to determine expected credit losses, and the related allowance for credit losses allocated to these loans.

December 31, 2025	Real Estate	Other	Allowance for Credit Losses
Commercial & Agriculture	$ —	$ 2,687	$ 248
Commercial Real Estate:			
Owner Occupied	2,778	—	—
Non-Owner Occupied	9,010	—	3,000
Residential Real Estate	1,536	—	—
Real Estate Construction	—	—	—
Farm Real Estate	377	—	—
Lease Financing Receivables	—	119	119
Consumer and Other	—	—	—
Total	$ 13,701	$ 2,806	$ 3,367

December 31, 2024	Real Estate	Other	Allowance for Credit Losses
Commercial & Agriculture	$ —	$ 8,179	$ 1,679
Commercial Real Estate:			
Owner Occupied	—	—	—
Non-Owner Occupied	10,514	—	674
Residential Real Estate	2,131	—	—
Real Estate Construction	—	—	—
Farm Real Estate	—	—	—
Lease Financing Receivables	—	665	6
Consumer and Other	—	—	—
Total	$ 12,645	$ 8,844	$ 2,359

Collateral-dependent loans consist primarily of Residential Real Estate, Commercial Real Estate and Commercial and Agricultural loans. These loans are individually evaluated when foreclosure is probable or when the repayment of the loan is expected to be provided substantially through the operation or sale of the underlying collateral. In the case of Commercial and Agricultural loans secured by equipment, the fair value of the collateral is estimated by third-party valuation experts. Loan balances are charged down to the underlying collateral value when they are deemed uncollectible. Note that the Company did not elect to use the collateral maintenance agreement practical expedient available under CECL.

Foreclosed assets acquired in settlement of loans are carried at fair value less estimated costs to sell and are included in Other assets on the Consolidated Balance Sheets. As of December 31, 2025 and 2024, there were no foreclosed assets included in Other assets. As of December 31, 2025 and 2024, the Company had initiated formal foreclosure procedures on $1,128 and $669, respectively, of Residential Real Estate loans.

Allowance for Credit Losses on Off-Balance-Sheet Credit Exposures

The Company estimates expected credit losses over the contractual period in which the Company is exposed to credit risk from a contractual obligation to extend credit. The allowance for credit losses on off-balance sheet credit exposures is recorded within accrued expenses and other liabilities on the Consolidated Balance Sheets with adjustments recorded in provision for credit losses on the Consolidated Statements of Operations. The estimated credit loss includes consideration of the likelihood that funding will occur and an estimate of expected credit losses on commitments expected to be funded over its estimated life. The estimate of expected credit loss is based on the historical loss rate for the loan class in which the loan commitments would be classified as if funded.

The following table lists the allowance for credit losses on off-balance sheet credit exposures as of December 31, 2025 and 2024:

	Twelve Months Ended December 31,	
	2025	2024
Beginning of Period	$ 3,380	$ 3,901
Provision	(144)	(521)
End of Period	$ 3,236	$ 3,380

NOTE 6 - OTHER COMPREHENSIVE INCOME (LOSS)

The following table presents the components of other comprehensive income (loss), net of tax, as of December 31, 2025, 2024 and 2023:

	Before Tax	Tax Effect	Net of Tax
Year Ended December 31, 2025			
Net unrealized gains (losses) on investment securities:			
Other comprehensive gain (loss) before reclassifications	$ 16,958	$ 3,629	$ 13,329
Amounts reclassified from accumulated other comprehensive gain (loss)	—	—	—
Net unrealized gains (losses) on investment securities	16,958	3,629	13,329
Change in cash flow hedge derivatives:			
Other comprehensive gain (loss) before reclassifications	$ (74)	$ (16)	$ (58)
Amounts reclassified from accumulated other comprehensive gain (loss)	—	—	—
Net unrealized gains (losses) on investment securities	(74)	(16)	(58)
Defined benefit plans:			
Other comprehensive gain (loss) before reclassifications	(290)	(61)	(229)
Amounts reclassified from accumulated other comprehensive gain (loss)	—	—	—
Defined benefit plans, net	(290)	(61)	(229)
Other comprehensive gain (loss)	$ 16,594	$ 3,552	$ 13,042
Year Ended December 31, 2024			
Net unrealized gains (losses) on investment securities:			
Other comprehensive gain (loss) before reclassifications	$ (7,338)	$ (1,537)	$ (5,801)
Amounts reclassified from accumulated other comprehensive gain (loss)	(33)	(7)	(26)
Net unrealized gains (losses) on investment securities	(7,371)	(1,544)	(5,827)
Defined benefit plans:			
Other comprehensive income before reclassifications	—	—	—
Amounts reclassified from accumulated other comprehensive gains (losses)	—	—	—
Defined benefit plans, net	—	—	—
Other comprehensive gain (loss)	$ (7,371)	$ (1,544)	$ (5,827)
Year Ended December 31, 2023			
Net unrealized gains (losses) on investment securities:			
Other comprehensive gain (loss) before reclassifications	$ 12,330	$ 2,583	$ 9,747
Amounts reclassified from accumulated other comprehensive gain (loss)	—	—	—
Net unrealized gains (losses) on investment securities	12,330	2,583	9,747
Defined benefit plans:			
Other comprehensive income before reclassifications	972	204	768
Amounts reclassified from accumulated other comprehensive gains (losses)	—	—	—
Defined benefit plans, net	972	204	768
Other comprehensive gain (loss)	$ 13,302	$ 2,787	$ 10,515

The following table presents the changes in each component of accumulated other comprehensive income (loss), net of tax, as of December 31, 2025, 2024 and 2023.

	For the Year Ended December 31, 2025				For the Year Ended December 31, 2024			For the Year Ended December 31, 2023		
	Unrealized Gains and Losses on Available for Sale Securities	Cash Flow Hedge Activities	Defined Benefit Pension Items	Total	Unrealized Gains and Losses on Available for Sale Securities	Defined Benefit Pension Items	Total	Unrealized Gains and Losses on Available for Sale Securities	Defined Benefit Pension Items	Total
Beginning balance	$ (48,851)	$ —	$ (4,506)	$ (53,357)	$ (43,024)	$ (4,506)	$ (47,530)	$ (52,771)	$ (5,274)	$ (58,045)
Other comprehensive income (loss) before classifications	13,329	(58)	(229)	13,042	(5,801)	—	(5,801)	9,747	768	10,515
Amounts reclassified from accumulated other comprehensive income (loss)	—	—	—	—	(26)	—	(26)	0	—	—
Net current-period other comprehensive income (loss)	13,329	(58)	(229)	13,042	(5,827)	—	(5,827)	9,747	768	10,515
Ending balance	$ (35,522)	$ (58)	$ (4,735)	$ (40,315)	$ (48,851)	$ (4,506)	$ (53,357)	$ (43,024)	$ (4,506)	$ (47,530)

The following table presents the amounts reclassified out of each component of accumulated other comprehensive loss as of December 31, 2025, 2024 and 2023.

Details about Accumulated Other Comprehensive Income (Loss) Components	Amount Reclassified from Accumulated Other Comprehensive Loss (a) For the year ended December 31, 2025	2024	2023	Affected Line Item in the Statement Where Net Income is Presented
Unrealized gains (losses) on available for sale securities	$ —	$ 33	$ —	Net gain on sale of securities
Tax effect	—	(7)	—	Income taxes
Total reclassifications for the period	$ —	$ 26	$ —	

(a)Amounts in parentheses indicate expenses and other amounts indicate income.

(b)These accumulated other comprehensive income (loss) components are included in the computation of net periodic pension cost.

NOTE 7 - PREMISES AND EQUIPMENT

Year-end premises and equipment were as follows:

	At December 31, 2025	2024
Land and improvements	$ 8,432	$ 8,303
Buildings and improvements	44,093	40,494
Furniture and equipment	73,702	83,656
Total	126,227	132,453
Accumulated depreciation	(85,616)	(85,287)
Premises and equipment, net	$ 40,611	$ 47,166

Depreciation expense was $8,315 in 2025, $9,545 in 2024 and $10,760 in 2023.

The Company is the lessor of equipment under operating leases to customers. The operating lease assets are recorded in furniture and equipment in the table above and classified on the Consolidated Balance Sheets in premises and equipment. The total cost of leased assets at December 31, 2025 and 2024, was $38,328 and $48,473, respectively, and total accumulated depreciation on leased assets was ($25,289) and ($29,337), respectively. Depreciation expense on leased assets for the years ended December 31, 2025, 2024, and 2023 was $5,049, $6,876, and $8,112, respectively.

Future minimum lease payments expected to be received for operating leases were as follows:

	At December 31, 2025
2026	$ 675
2027	287
2028	75
2029	10
2030	—
Thereafter	—
Total	$ 1,047

The majority of operating leases are in renewal with month to month payments that are not included in the table above.

NOTE 8 - GOODWILL AND INTANGIBLE ASSETS

The balance of goodwill was $130,438 at December 31, 2025 and $125,520 at December 31, 2024. The 2025 increase in goodwill of $4,918 is entirely due to the FSB acquisition that closed in November 2025. See Note 2 for additional details related to the FSB acquisition.

Management performs an evaluation of goodwill for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired. Management performed an evaluation of the Company's goodwill during the fourth quarter of 2025. Based on this test, management concluded that the Company's goodwill was not impaired at December 31, 2025.

Acquired intangible assets were as follows as of year-end.

	2025			2024		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Core deposit intangible assets(1):						
Core deposit intangibles	12,668	8,968	3,700	12,668	7,662	5,006
Intangible assets acquired	6,975	258	6,717	—	—	—
Total core deposit intangible assets	$ 19,643	$ 9,226	$ 10,417	$ 12,668	$ 7,662	$ 5,006

(1)Excludes fully amortized core deposit intangible assets

Aggregate core deposit intangible amortization expense was $1,564, $1,484 and $1,579 for 2025, 2024 and 2023, respectively.

Activity for mortgage servicing rights (MSRs) and the related valuation allowance follows:

	2025	2024	2023
Mortgage Servicing Rights:			
Beginning of year	$ 2,877	$ 3,018	$ 2,689
Additions	114	202	659
Disposals	—	—	—
Amortized to expense	308	343	330
Other Charges	—	—	—
Change in valuation allowance	—	—	—
End of year	$ 2,683	$ 2,877	$ 3,018
Valuation allowance:			
Beginning of year	$ —	$ —	$ —
Additions expensed	—	—	—
Reductions credited to operations	—	—	—
Direct write-offs	—	—	—
End of year	$ —	$ —	$ —

The unpaid principal balance of mortgage loans serviced for third parties was $390,955 at December 31, 2025, compared to $419,407 at December 31, 2024 and $442,635 at December 31, 2023.

Aggregate mortgage servicing rights (MSRs) amortization was $308, $343 and $330 for the years ended December 31, 2025, 2024 and 2023, respectively.

Custodial escrow balances, which are reported as deposits on the Consolidated Balance Sheets, maintained in connection with serviced loans were $5,846 and $5,748 as of December 31, 2025 and 2024, respectively.

Mortgage loan contractual servicing fees were $1,015, $1,085 and $1,137 for 2025, 2024 and 2023, respectively. Mortgage loan contractual servicing fees are included in Other income on the Consolidated Statements of Operations.

The fair value of servicing rights was $3,313, $3,854 and $3,018 at December 31, 2025, 2024 and 2023, respectively. Fair value at December 31, 2025 was determined using a discount rate range of 4.44% to 8.98% with the average discount rate of 6.41%, weighted average prepayment speed of 13.69%, depending on the stratification of the specific right, and a weighted average default rate of 0.0%. Fair value at December 31, 2024 was determined using a discount rate range of 5.3% to 10.4% with the average discount rate of 6.96%, weighted average prepayment speed of 10.83%, depending on the stratification of the specific right, and a weighted average default rate of 0.0%. Management determined that no valuation allowance was necessary as of December 31, 2025, 2024 and 2023 based on the estimated fair value of servicing rights exceeding the carrying value.

Estimated amortization expense for each of the next five years and thereafter is as follows:

	MSRs	Core deposit intangibles	Total
2026	$ 157	$ 2,711	$ 2,868
2027	154	2,395	2,549
2028	149	1,923	2,072
2029	147	1,218	1,365
2030	146	944	1,090
Thereafter	1,930	1,226	3,156
	$ 2,683	$ 10,417	$ 13,100

NOTE 9 - INTEREST-BEARING DEPOSITS

Interest-bearing deposits as of December 31, 2025 and 2024 were as follows:

	2025	2024
Demand	$ 400,403	$ 419,583
Savings and Money markets	1,236,735	1,152,239
Certificates of Deposit:		
$250 and over	233,469	120,543
Other	833,455	782,209
Individual Retirement Accounts	60,370	42,202
Total	$ 2,764,432	$ 2,516,776

Scheduled maturities of certificates of deposit ("CDs"), including IRAs, at December 31, 2025 were as follows:

2026	$ 1,024,936
2027	54,985
2028	33,092
2029	10,248
2030	2,374
Thereafter	1,659
Total	$ 1,127,294

Deposits from the Company's principal shareholders, officers, directors, and their affiliates at year-end 2025 and 2024 were $15,030 and $11,769, respectively.

As of December 31, 2025 and December 31, 2024, CDs and IRAs totaling $239,181 and $125,868, respectively, met or exceeded the FDIC's insurance limit of $250,000.

As of December 31, 2025 and December 31, 2024, brokered deposits totaled $402,142 and $500,265, respectively.

NOTE 10 - SHORT-TERM BORROWINGS

Short-term borrowings, which consist of federal funds purchased and other short-term FHLB advances, are summarized as follows:

	At December 31, 2025		At December 31, 2024	
	Federal Funds Purchased	Short-term FHLB Advances	Federal Funds Purchased	Short-term FHLB Advances
Outstanding balance at year end	$ —	$ 175,000	$ —	$ 339,000
Maximum indebtedness during the year	20,000	465,000	50,000	501,500
Average balance during the year	137	296,338	137	341,692
Average rate paid during the year	4.38%	4.41%	5.27%	5.23%
Interest rate on year end balance	—	3.81%	—	4.42%

Average balances during the year represent daily averages. Average interest rates represent interest expense divided by the related average balances.

These borrowing transactions can range from overnight to six months in maturity.

NOTE 11 - FEDERAL HOME LOAN BANK ADVANCES AND OTHER BORROWINGS

Long-term advances from the FHLB were $855 and $1,501 at December 31, 2025 and December 31, 2024, respectively. Outstanding balances have maturity dates between July 2026 and June 2028 with fixed rates ranging from 1.25% to 2.97%. The weighted average rate on outstanding advances was 2.56% at December 31, 2025. Outstanding advances are prepayable in whole or in part and could be subject to a termination fee.

Other borrowings totaled $4,090 at December 31, 2025, and included borrowings by the CLF division of Civista. The weighted average rate on these borrowings was 8.22% and the weighted average life was 23 months at December 31, 2025.

Scheduled principal reductions of FHLB advances outstanding at December 31, 2025 were as follows:

2026	469
2027	294
2028	92
Total	$ 855

In addition to FHLB borrowings, the Company had outstanding letters of credit with the FHLB totaling $132,700 and $128,400 at year-end 2025 and 2024, respectively, used for pledging to secure public funds. FHLB borrowings and the letters of credit were collateralized by FHLB stock and by $1,670,496 and $1,234,624 of residential mortgage loans under a blanket lien arrangement at year-end 2025 and 2024, respectively.

The Company had a FHLB maximum borrowing capacity of $1,004,533 as of December 31, 2025, with remaining borrowing capacity of approximately $695,978. The borrowing arrangement with the FHLB is subject to annual renewal. The maximum borrowing capacity is recalculated at least quarterly.

NOTE 12 - SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE

Effective in July 2023, the Company no longer sells securities under agreement to repurchase. Prior to that time, securities sold under agreements to repurchase were used to facilitate the needs of our customers as well as to facilitate our short-term funding needs. Securities sold under repurchase agreements were carried at the amount of cash received in association with the agreement.

The Company no longer has securities pledged as collateral under repurchase agreements as of December 31, 2025 and 2024.

Information concerning securities sold under agreements to repurchase was as follows:

	2025	2024	2023
Outstanding balance at year end	$ —	$ —	$ —
Average balance during the year	—	—	8,685
Average interest rate during the year	$ —	$ —	0.05%
Maximum month-end balance during the year	—	—	$ 21,658
Weighted average interest rate at year end	$ —	$ —	—

NOTE 13 - SUBORDINATED DEBENTURES

The following table summarizes the Company's subordinated debentures at December 31, 2025 and 2024:

	December 31, 2025	December 31, 2024
Subordinated Note - fixed interest rate until November 30, 2026 then variable interest rate equal to 3-month CME Term SOFR plus 2.19%, the rate was 3.25% at December 31, 2025 and 2024, respectively - $75,000 maturing December 31, 2031; net of unamortized debt issuance costs of $1,115 and $1,260 as of December 31, 2025 and 2024, respectively	$ 73,885	$ 73,740
First Citizens Statutory Trust II - variable interest equal to 3-month CME Term SOFR plus 3.15%, which was 7.41% and 8.07% at December 31, 2025 and 2024, respectively - $7,732 maturing March 26, 2033	7,732	7,732
First Citizens Statutory Trust III - variable interest equal to 3-month CME Term SOFR plus 2.25%, which was 6.51% and 7.32% at December 31, 2025 and 2024, respectively - $12,887 maturing September 20, 2034	12,887	12,887
First Citizens Statutory Trust IV - variable interest equal to 3-month CME Term SOFR plus 1.60%, which was 5.90% and 6.81% at December 31, 2025 and 2024, respectively - $5,155 maturing March 23, 2037	5,155	5,155
Futura TPF Trust I - variable interest rate equal to 3-month CME Term SOFR plus 1.66%, which was 5.96% and 6.87% at December 31, 2025 and 2024, and respectively - $2,578 maturing June 15, 2035	2,578	2,578
Futura TPF Trust II - variable interest rate equal to 3-month CME Term SOFR plus 1.66%, which was 5.96% and 6.87% at December 31, 2025 and 2024, respectively - $2,070 maturing June 15, 2035; net of purchase discount of $73	1,997	1,997
Total subordinated debentures	$ 104,234	$ 104,089

On November 30, 2021, the Company entered into a Subordinated Note Purchase Agreement pursuant to which the Company sold and issued $75,000 aggregate principal amount of its 3.25% Fixed-to-Floating Rate Subordinated Notes due 2031(the "Notes"). The Notes have a stated maturity of December 31, 2031.

The Notes initially bear interest at a fixed rate of 3.25% per annum, from and including November 30, 2021, to but excluding December 1, 2026, with interest payable semi-annually in arrears. From and including December 1, 2026, to but excluding the stated maturity date or early redemption date, the interest rate will reset quarterly to an annual floating rate equal the then-current benchmark rate, which will initially be the three-month Secured Overnight Financing Rate (SOFR) plus 219 basis points, with interest during such period payable quarterly in arrears. If three-month SOFR cannot be determined during the applicable floating rate period, a different index will be determined and used in accordance with the terms of the Notes and underlying Indenture.

Prior to December 1, 2026, the Company may redeem the Notes, in whole but not in part, only under certain limited circumstances as set forth in the Indenture. On or after December 1, 2026, the Company may, at its option, redeem the Notes, in whole or in part, on any interest payment date, subject to the receipt of any required regulatory approvals. Any redemption by the Company would be at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the date of redemption.

On March 26, 2003, the Company formed First Citizens Statutory Trust II. The Company issued $7,700 of subordinated debentures to First Citizens Statutory Trust II in exchange for ownership of all the common securities of the First Citizens Statutory Trust II. The Company is not considered the primary beneficiary of First Citizens Statutory Trust II; therefore, the trust is not consolidated in the Company's financial statements, but rather the subordinated debentures are shown as a liability. The Company's investment in the common stock of the trust was $232 and is included in Other assets.

On September 20, 2004, the Company formed First Citizens Statutory Trust III. The Company issued $12,900 of subordinated debentures to First Citizens Statutory Trust III in exchange for ownership of all the common securities of the First Citizens Statutory Trust III. The Company is not considered the primary beneficiary of First Citizens Statutory Trust III; therefore, the trust is not consolidated in the Company's financial statements, but rather the subordinated debentures are shown as a liability. The Company's investment in the common stock of the trust was $387 and is included in Other assets.

On March 23, 2007, the Company formed First Citizens Statutory Trust IV. The Company issued $5,200 of subordinated debentures to First Citizens Statutory Trust IV in exchange for ownership of all the common securities of the First Citizens Statutory Trust IV. The Company is not considered the primary beneficiary of First Citizens Statutory Trust IV; therefore, the trust is not consolidated in the Company's financial statements, but rather the subordinated debentures are shown as a liability. The Company's investment in the common stock of the trust was $155 and is included in Other assets.

In conjunction with the acquisition of Futura Banc Corp. ("Futura") on December 17, 2007, the Company assumed $4,700 of subordinated debentures that were recorded at a fair value of $4,600 at the time of acquisition. On June 15, 2005, Futura issued $2,600 of subordinated debentures to Futura TPF Trust I in exchange for ownership of all the common securities of the trust. On June 15, 2005, Futura issued $2,100 of subordinated debentures to Futura TPF Trust II in exchange for ownership of all the common securities of the trust. The Company is not considered the primary beneficiary of Futura TPF Trust I or Futura TPF Trust II; therefore, the trusts are not consolidated in the Company's financial statements, but rather the subordinated debentures are shown as a liability. The Company's investment in the common stock of the trusts was $148 and is included in Other assets.

For all the debentures mentioned above, interest is payable quarterly. The debentures and the common securities issued by each of the trusts are redeemable in whole or in part on dates specified in the trust indenture document. All of the subordinated debentures mentioned above may be included in Tier 1 capital (with certain limitations applicable) under current regulatory guidelines and interpretations.

NOTE 14 - INCOME TAXES

Income tax expense (benefit) from continuing operations was as follows for the year ended December 31, 2025, in accordance with ASU 2023-09 (See Note 1 for additional details on adopting ASU 2023-09):

		2025
Federal		
Current	$	7,380
Deferred		1,171
Total federal		8,551
State		
Current	$	455
Deferred		17
Total state		472
Total income taxes (1)	$	9,023

(1) The Company does not have pretax income from continuing foreign operations or foreign tax expense.

Income tax expense (benefit) from continuing operations was as follows for the years ended December 31, 2024 and 2023, prior to the adoption of ASU 2023-09:

	2024	2023
Current - federal	$ 6,498	$ 8,256
Current - state	246	68
Deferred	(1,853)	(675)
Income taxes	$ 4,891	$ 7,649

Effective tax rates differed from the statutory federal income tax rate of 21% in 2025 due to the following, in accordance with ASU 2023-09:

	2025	
	Amount	Percent
U.S. federal statutory tax rate	$ 11,599	21.0%
State and local income tax, net of federal income tax benefit (1)	373	0.7%
Tax Credits		
LIHTC and HTC investments, net (2)	(477)	-0.9%
Nontaxable or Nondeductible Items		
Tax-exempt income, net (3)	(2,336)	-4.2%
Other Adjustments	(136)	-0.3%
Effective Tax Rate	$ 9,023	16.3%

(1) Indiana and Kentucky make up the majority (greater than 50%) of the state tax effect in this category.

(2) Low-income housing tax credits ("LIHTC") and historic rehabilitation tax credits ("HTC") equity investments. The tax credits category includes tax credits net of proportional amortization, and other tax benefits.

(3) Includes income from tax-exempt securities, net of disallowed interest expense, and income from the increase in cash surrender value of bank-owned life insurance.

Effective tax rates differed from the statutory federal income tax rate of 21% in 2024 and 2023 due to the following, prior to the adoption of ASU 2023-09:

	2024	2023
Income taxes computed at the statutory federal tax rate	$ 7,681	$ 10,629
Add (subtract) tax effect of:		
Tax-exempt interest income, net	(1,975)	(1,938)
Low income housing investments	(555)	(620)
Cash surrender value of BOLI	(471)	(233)
Other	211	(189)
Income tax expense	$ 4,891	$ 7,649

Year-end deferred tax assets and liabilities were due to the following:

	2025	2024
Deferred tax assets		
Allowance for credit losses	$ 9,109	$ 8,554
Unrealized loss on securities available for sale	9,549	13,104
Unrealized loss on minimum pension liability	1,259	1,198
Unrealized loss on interest rate swaps	16	—
Deferred compensation	1,323	1,241
Unfunded commitment liability	701	733
Deferred loan fees, net	—	583
Purchase accounting adjustments	(971)	524
Accrued compensation	840	674
Lease liability	517	231
Other	25	74
Deferred tax asset	22,368	26,916
Deferred tax liabilities		
Fixed assets depreciation	(2,236)	(1,968)
Prepaid pension	(1,680)	(1,602)
Loan servicing rights	(582)	(624)
Discount accretion on securities	(289)	(244)
FHLB stock dividends	(46)	(126)
Right of use asset	(517)	(231)
Prepaids	(308)	(297)
Other	(209)	(143)
Deferred tax liability	(5,867)	(5,235)
Net deferred tax asset	$ 16,501	$ 21,681

Income taxes paid (net of refunds received):	2025
Federal	$ 7,600
State	457
Total	8,057

Income taxes paid (net of refunds) exceeding 5% of total income taxes paid (net of refunds) in the following jurisdictions:	2025
State	—
N/A (1)	
(1) There are no state jurisdictions exceeding 5% of total cash taxes paid.	

At December 31, 2025, after considering all available positive and negative evidence, management concluded that a valuation allowance against deferred tax assets was not necessary because it is more likely than not that these tax benefits will be fully realized in future periods. While management continues to evaluate the need for a valuation allowance prospectively, it is not expected that a valuation allowance will be required based upon currently projected profitability.

At December 31, 2025 and 2024, the Company had no material unrecognized tax benefits or accrued interest and penalties recorded. The Company does not expect the total amount of unrecognized tax benefits to significantly

increase within the next twelve months. The Company's policy is to recognize interest and penalties on income taxes in income tax expense.

The Company and its subsidiaries are subject to income tax within U.S. federal and various state jurisdictions. The Company remains subject to examination for income tax returns in all applicable federal and state jurisdictions for the years ending on or after December 31, 2022.

NOTE 15 - RETIREMENT PLANS

The Company sponsors a savings and retirement 401(k) plan, which covers all employees who meet certain eligibility requirements and who choose to participate in the plan. The matching contribution to the 401(k) plan was $1,674, $1,688 and $1,608 in 2025, 2024 and 2023, respectively. The Company's matching contribution is 100% of an employee's first three percent contributed and 50% of the next two percent contributed.

The Company also sponsors a pension plan which is a noncontributory defined benefit retirement plan for all employees who have attained the age of 20 1/2, completed six months of service and work 1,000 or more hours per year. Annual payments, subject to the maximum amount deductible for federal income tax purposes, are made to a pension trust fund. In 2006, the Company amended the pension plan to provide that no employee could be added as a participant to the pension plan after December 31, 2006. In April 2014, the Company amended the pension plan again to provide that no additional benefits would accrue beyond April 30, 2014.

In October 2015, the Company, on behalf of it and its subsidiaries, entered into Pension Shortfall Agreements (the "Shortfall Agreements") with certain long-term employees of Civista. When the Company ceased accruals to its defined benefit pension plan on April 30, 2014, the circumstances of some participants with limited periods until their anticipated retirement dates would not permit them to use other available alternatives to make up for the shortfall in their expected pension. Accordingly, the Company entered into Shortfall Agreements with the affected employees to provide for an annual amount to be set aside so as to offset the shortfall in the amount to be paid out to the employees upon reaching retirement age. The Company calculated the total amount of the shortfall for each of the referenced individuals after considering its contributions to other retirement benefits. Pension shortfall expense was $53 in 2025, $82 in 2024 and $118 in 2023. Included in pension shortfall expense was interest expense, totaling $27, $36 and $36 in 2025, 2024 and 2023, respectively, which was also recorded in and credited to the accounts of the individuals covered by the Shortfall Agreements.

Information about the pension plan is as follows:

	2025	2024
Change in benefit obligation:		
Beginning benefit obligation	$ 6,932	$ 8,019
Service cost	—	—
Interest cost	348	360
Curtailment gain	—	—
Settlement loss	—	—
Actuarial (gain)/loss	801	(537)
Benefits paid	(1,315)	(910)
Settlement payments	—	—
Ending benefit obligation	6,766	6,932
Change in plan assets, at fair value:		
Beginning plan assets	9,273	9,953
Actual return	706	230
Employer contribution	—	—
Benefits paid	(1,315)	(910)
Settlement payments	—	—
Administrative expenses	—	—
Ending plan assets	8,664	9,273
Funded status at end of year	$ 1,898	$ 2,341

Amounts recognized in accumulated other comprehensive income (loss) at December 31, consist of unrecognized actuarial loss of $4,735, net of $1,259 tax in 2025 and $4,506, net of $1,198 tax in 2024.

The accumulated benefit obligation for the defined benefit pension plan was $6,766 at December 31, 2025 and $6,932 at December 31, 2024.

The components of net periodic pension expense were as follows:

	2025	2024	2023
Service cost	$ —	$ —	$ —
Interest cost	348	360	454
Expected return on plan assets	(195)	(767)	(605)
Net amortization and deferral	—	—	—
Net periodic pension cost (benefit)	153	(407)	(151)
Additional loss due to settlement	—	—	—
Total pension cost (benefit)	$ 153	$ (407)	$ (151)
Net loss (gain) recognized in other comprehensive income	$ 290	$ —	$ (972)
Total recognized in net periodic benefit cost and other comprehensive loss (before tax)	$ 443	$ (407)	$ (1,123)

The components of net periodic benefit cost other than the service cost component are included in the line item "Other operating expenses" in the Consolidated Statements of Operations.

The estimated net loss for the defined benefit pension plan that will be amortized from accumulated other comprehensive loss into net periodic benefit cost over the next fiscal year is $58. The Company did not incur any settlement costs related to the pension plan in 2025, 2024 or 2023.

The weighted average assumptions used to determine benefit obligations at year-end were as follows:

	2025	2024	2023
Discount rate on benefit obligation	4.60%	5.54%	4.76%
Long-term rate of return on plan assets	5.00%	5.00%	5.53%
Rate of compensation increase	0.00%	0.00%	0.00%

The weighted average assumptions used to determine net periodic pension cost were as follows:

	2025	2024	2023
Discount rate on benefit obligation	5.54%	4.76%	4.95%
Long-term rate of return on plan assets	5.00%	5.53%	4.84%
Rate of compensation increase	0.00%	0.00%	0.00%

The Company uses long-term market rates to determine the discount rate on the benefit obligation. Declines in the discount rate lead to increases in the actuarial loss related to the benefit obligation.

The expectation for long-term rate of return on the pension assets and the expected rate of compensation increases are reviewed periodically by management in consultation with outside actuaries and primary investment consultants. Factors considered in setting and adjusting these rates are historic and projected rates of return on the portfolio and historic and estimated rates of increases of compensation. Since the pension plan is frozen, the rate of compensation increase used to determine the benefit obligation for 2025, 2024 and 2023 was zero.

The Company's pension plan asset allocation at year-end 2025 and 2024 and target allocation for 2025 by asset category are as follows:

Asset Category	Target Allocation 2025	Percentage of Plan Assets at Year-end 2025	2024
Equity securities	0-30%	10.0%	20.0%
Debt securities	70-100	90.0	80.0
Total		100.0%	100.0%

The Company developed the pension plan investment policies and strategies for plan assets with its pension management firm. The assets are currently invested in seven diversified investment funds, which include four equity funds and three bond funds. The long-term guidelines from above were created to maximize the return on portfolio assets while reducing the risk of the portfolio. The management firm may allocate assets among the separate accounts within the established long-term guidelines. Transfers among these accounts will be at the management firm's discretion based on their investment outlook and the investment strategies that are outlined at periodic meetings with the Company. The expected long-term rate of return on the plan assets was 5.00% in 2025 and 5.00% in 2024. This return is based on the expected return for each of the asset categories, weighted based on the target allocation for each class.

The Company did not make any contributions to its pension plan in 2025 and 2024, and the Company does not expect to make any contribution to its pension plan in 2026. A larger decrease in plan assets compared to the decrease in the benefit obligation led to a decrease in the funded status from $2,341 at December 31, 2024 to a funded status of $1,898 at December 31, 2025.

Common/Collective Trust Funds

Common/Collective Trust Funds are valued at the daily net asset value ("NAV") as reported by the funds. These funds are not traded in an active market or exchange, and the NAV per unit is calculated by dividing the net assets of the fund by the number of units outstanding, which includes observable inputs. The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the pension plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient are not required to be categorized in the fair value hierarchy tables.

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024, respectively:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trust funds	$ 8,664	N/A	Daily	Daily

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trust funds	$ 9,273	N/A	Daily	Daily

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the pension plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Expected benefit payments over the next ten years, which reflect expected future service, are as follows:

2026	$ 190
2027	200
2028	205
2029	230
2030	347
2031 through 2035	2,343

Supplemental Executive Retirement Plan

Civista established a supplemental executive retirement plan ("SERP") in 2011, which covers key members of management. The SERP was amended and restated effective January 1, 2024 and amended effective June 6, 2025 for one executive officer. Under the SERP, participants will receive annually, following retirement, a percentage of their base compensations at the time of their retirement for a maximum of ten years. The SERP liability recorded at December 31, 2025 was $5,269, compared to $4,593 at December 31, 2024. The expense related to the SERP was $992, $779 and $233 for 2025, 2024 and 2023, respectively. Distributions to participants made in 2025, 2024 and 2023 totaled $317, $270 and $176, respectively.

NOTE 16 - EQUITY INCENTIVE PLAN

At the Company's 2014 annual meeting, the shareholders adopted the Company's 2014 Incentive Plan ("2014 Incentive Plan"). The 2014 Incentive Plan authorized the Company to grant options, stock awards, stock units and other awards for up to 375,000 common shares of the Company. The 2014 Incentive Plan expired in accordance with its terms on April 16, 2024, and no further awards may be granted under the 2014 Incentive Plan after April 16, 2024. On February 20, 2024, the Company's Board of Director's adopted the Civista Bancshares, Inc. 2024 Incentive Plan (the "2024 Incentive Plan"), which was subsequently approved by the shareholders of the Company at the Annual Meeting of Shareholders held on April 16, 2024. The 2024 Incentive Plan authorizes the Company to grant options, stock awards, stock units and other awards for up to 450,000 common shares of the Company. There were 391,755 shares remaining available for grants under this plan at December 31, 2025.

No options were granted under the 2014 Incentive Plan or the 2024 Incentive Plan during the years ended December 31, 2025 and 2024.

Annually, the Board of Directors has awarded restricted common shares to senior officers of the Company. The restricted shares vest ratably over a three-year or five-year period following the grant date. The product of the number of restricted shares granted and the grant date market price of the Company's common shares determines the fair value of restricted shares under the Company's incentive plans. Management recognizes compensation expense for the fair value of restricted shares on a straight-line basis over the requisite service period for the entire award.

During the twelve months ended December 31, 2025, 2024 and 2023, directors of the Company's banking subsidiary, Civista, were paid a retainer in the form of non-restricted common shares of the Company. An aggregate of 10,270, 10,626 and 11,817 common shares were issued to Civista directors in 2025, 2024 and 2023, respectively, as payment of their retainer for their service on the Civista Board of Directors. The issuances were expensed in their entirety when the shares were issued in the amounts of $200, $154 and $189, respectively.

The Company includes share-based compensation for employees as "Compensation expense" in the Consolidated Statements of Operations.

The following is a summary of the status of the Company's restricted shares, and changes therein during the twelve months ended December 31, 2025:

	December 31, 2025	
	Number of Restricted Shares	Weighted Average Grant Date Fair Value
Nonvested at beginning of period	90,331	$ 19.14
Granted	39,587	21.46
Vested	(34,718)	20.21
Forfeited	(5,045)	19.62
Nonvested at end of period	90,155	19.72

The following is a summary of the status of the unvested restricted shares outstanding as of December 31, 2025:

	At December 31, 2025		
Date of Award	Shares	Remaining Expense	Remaining Vesting Period (Years)
March 3, 2021	2,095	$ —	0.00
March 3, 2022	3,983	49	1.00
March 14, 2023	8,702	129	2.00
March 14, 2023	8,817	—	0.00
March 12, 2024	18,723	222	3.00
March 12, 2024	9,185	70	1.00
September 9, 2024	858	12	1.75
March 11, 2025	19,692	346	4.00
March 11, 2025	18,100	259	2.00
	90,155	$ 1,087	2.25

During the twelve months ended December 31, 2025, 2024 and 2023, the Company recorded share-based compensation expense of $652, $718 and $801, respectively, for restricted shares granted to employees under the Company's incentive plans. At December 31, 2025, the total compensation cost related to unvested awards not yet recognized was $1,087, which is expected to be recognized over the weighted average remaining life of the grants of 2.25 years.

NOTE 17 - FAIR VALUE MEASUREMENT

GAAP establishes a hierarchal disclosure framework associated with the level of observable pricing utilized in measuring assets and liabilities at fair value. The three broad levels defined by the hierarchy are as follows: Level 1: Quoted prices for identical assets in active markets that are identifiable on the measurement date; Level 2: Significant other observable inputs, such as quoted prices for similar assets, quoted prices in markets that are not active and other inputs that are observable or can be corroborated by observable market data; Level 3: Significant unobservable inputs that reflect the Company's own view about the assumptions that market participants would use in pricing an asset.

Securities available for sale: The fair values of securities available for sale are based on quoted prices, if available. If quoted prices are not available, fair values are determined by matrix pricing, which is a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities, but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

Equity securities: The Company's equity securities are not actively traded in an open market. The fair value of these equity securities not actively traded in an open market is determined by using market data inputs for similar securities that are observable (Level 2 inputs).

Swap assets/liabilities: The fair values of interest rate swap positions, both assets and liabilities, are based on valuation pricing models using an income approach reflecting readily observable market parameters such as interest rate yield curves (Level 2).

Collateral Dependent Loans: The Company generally measures the fair value of collateral dependent loans based on the fair value of the loan's collateral. Fair value is generally determined based upon independent third-party appraisals of the properties. In some cases, management may adjust the appraised value due to the age of the appraisal, changes in market conditions, or observable deterioration of the property since the appraisal was completed. Additionally, management makes estimates about expected costs to sell the property which are also included in the net realizable value. If the fair value of the collateral dependent loan is less than the carrying amount of the loan, a specific reserve for the loan is made in the allowance for credit losses or a charge-off is taken to reduce the loan to the fair value of the collateral (less estimated selling costs) and the loan is included in the table below as a Level 3 measurement.

Appraisals for individually analyzed collateral-dependent loans are performed by certified general appraisers (for commercial properties) or certified residential appraisers (for residential properties) whose qualifications and licenses have been reviewed and verified by the Company. Once received, a member of the Company's asset quality or collections department reviews the assumptions and approaches utilized in the appraisal. Appraisal values are discounted from 0% to 30% to account for other factors that may impact the value of collateral.

Assets and liabilities measured at fair value are summarized below.

Fair Value Measurements at December 31, 2025 using:

	(Level 1)	(Level 2)	(Level 3)
Assets measured at fair value on a recurring basis:			
Securities available for sale			
U.S. Treasury securities	$ 33,902	$ —	$ —
Obligations of U.S. Government agencies	—	27,115	—
Obligations of states and political subdivisions	—	324,798	—
Mortgage-backed securities in government sponsored entities	—	296,093	—
Total securities available for sale	33,902	648,006	—
Equity securities	—	2,692	—
Swap asset	—	3,494	—
Liabilities measured at fair value on a recurring basis:			
Swap liability	—	5,748	—
Assets measured at fair value on a nonrecurring basis:			
Collateral-dependent loans	$ —	$ —	$ 13,140

Fair Value Measurements at December 31, 2024 using:

	(Level 1)	(Level 2)	(Level 3)
Assets measured at fair value on a recurring basis:			
Securities available for sale			
U.S. Treasury securities	$ 64,571	$ —	$ —
Obligations of U.S. Government agencies	—	32,816	—
Obligations of states and political subdivisions	—	325,119	—
Mortgage-backed securities in government sponsored entities	—	225,561	—
Total securities available for sale	64,571	583,496	—
Equity securities	—	2,421	—
Swap asset	—	5,308	—
Liabilities measured at fair value on a recurring basis:			
Swap liability	—	11,638	—
Assets measured at fair value on a nonrecurring basis:			
Collateral-dependent loans	$ —	$ —	$ 19,177

The following tables present quantitative information about the Level 3 significant unobservable inputs for assets and liabilities measured at fair value on a nonrecurring basis at December 31, 2025 and 2024.

		Quantitative Information about Level 3 Fair Value Measurements			
December 31, 2025	Fair Value	Valuation Technique	Unobservable Input	Range	Weighted Average
Collateral-dependent loans	$ 13,140	Appraisals which utilize sales comparison, net income and cost approach	Discounts for collection issues and changes in market conditions	10% - 61%	42%

		Quantitative Information about Level 3 Fair Value Measurements			
December 31, 2024	Fair Value	Valuation Technique	Unobservable Input	Range	Weighted Average
Collateral-dependent loans	$ 19,177	Appraisals which utilize sales comparison, net income and cost approach	Discounts for collection issues and changes in market conditions	10 - 75%	25%

Fair Value of Financial Instruments

Much of the information used to arrive at “fair value” is highly subjective and judgmental in nature and therefore the results may not be precise. Subjective factors include, among other things, estimated cash flows, risk characteristics and interest rates, all of which are subject to change. With the exception of investment securities, the Company’s financial instruments are not readily marketable and market prices do not exist. Since negotiated prices for the instruments, which are not readily marketable, depend greatly on the motivation of the buyer and seller, the amounts that will actually be realized or paid per settlement or maturity of these instruments could be significantly different.

The carrying amount of cash and cash equivalents and accrued interest receivable, as a result of their short-term nature, is considered to be equal to fair value and are classified as Level 1.

The carrying amounts of investments in time deposits are based on commitments per the contractual agreement and are classified as Level 2.

The carrying amount of other securities, which consist of FHLB and other bank stock, approximates fair value as the stock is nonmarketable and has restrictions placed on its transferability are classified as Level 2.

The fair value of loans held for sale is based on commitments on hand from investors or prevailing market prices and are classified as Level 2.

The Company uses an exit price income approach to determine the fair value of the loan and lease portfolio. The model utilizes a discounted cash flow approach to estimate the fair value of the loans using assumptions for the coupon rates, remaining maturities, prepayment speeds, projected default probabilities, losses given defaults, and estimates of prevailing discount rates. The discounted cash flow approach models the credit losses directly in the projected cash flows. The model applies various assumptions regarding credit, interest, and prepayment risks for the loans based on loan types, payment types and fixed or variable classifications. For all periods presented, the estimated fair value of individually analyzed loans is based on the fair value of the collateral, less estimated cost to sell, or the present value of the loan's expected future cash flows (discounted at the loan's effective interest rate). All individually analyzed loans are classified as Level 3 within the valuation hierarchy.

The fair values of noninterest-bearing deposits are considered equal to the amount payable on demand at the reporting date (i.e., carrying value) and are classified as Level 1. The fair value of savings, NOW and certain money market accounts are equal to their carrying amounts and are a Level 1 classification. Fair values of fixed rate certificates of deposit are estimated using a discounted cash flow calculation that applies interest rates currently being offered on certificates to a schedule of aggregated expected monthly maturities on time deposits resulting in a Level 3 classification.

The fair values of subordinated debentures are estimated using a discounted cash flow calculation that applies interest rates currently being offered on subordinated debentures to the schedule of maturities on the subordinated debt tranches resulting in a Level 3 classification.

FHLB advances with maturities greater than 90 days are valued based on discounted cash flow analysis, using interest rates currently being quoted for similar characteristics and maturities resulting in a Level 3 classification.

The carrying amount and fair value of financial instruments carried at amortized cost were as follows:

December 31, 2025	Carrying Amount	Total Fair Value	Level 1	Level 2	Level 3
Financial Assets:					
Cash and due from financial institutions	$ 77,320	$ 77,320	$ 77,320	$ —	$ —
Investments in time deposits	1,165	1,165	—	1,165	—
Other securities	25,942	25,942	—	25,942	—
Loans held for sale	7,180	7,180	—	7,180	—
Loans and leases, net of allowance for credit losses	3,228,026	3,134,413	—	—	3,134,413
Accrued interest receivable	14,436	14,436	14,436	—	—
Financial Liabilities:					
Nonmaturing deposits	2,339,170	2,339,170	2,339,170	—	—
Time deposits	1,127,294	1,129,549	—	—	1,129,549
Short-term FHLB advances	175,000	175,000	175,000	—	—
Long-term FHLB advances	855	838	—	—	838
Subordinated debentures	104,234	102,843	—	—	102,843
Other borrowings	4,090	4,090	—	—	4,090
Accrued interest payable	5,393	5,393	5,393	—	—

December 31, 2024	Carrying Amount	Total Fair Value	Level 1	Level 2	Level 3
Financial Assets:					
Cash and due from financial institutions	$ 63,155	$ 63,155	$ 63,155	$ —	$ —
Investments in time deposits	1,450	1,450	—	1,450	—
Other securities	30,352	30,352	—	30,352	—
Loans held for sale	665	665	—	665	—
Loans and leases, net of allowance for credit losses	3,041,561	2,919,899	—	—	2,919,899
Accrued interest receivable	13,453	13,453	13,453	—	—
Financial Liabilities:					
Nonmaturing deposits	2,266,916	2,266,916	2,266,916	—	—
Time deposits	944,954	948,734	—	—	948,734
Short-term FHLB advances	339,000	339,000	339,000	—	—
Long-term FHLB advances	1,501	1,418	—	—	1,418
Subordinated debentures	104,089	101,175	—	—	101,175
Other borrowings	6,293	6,293	—	—	6,293
Accrued interest payable	9,518	9,518	9,518	—	—

NOTE 18 - COMMITMENTS, CONTINGENCIES AND OFF-BALANCE-SHEET RISK

Some financial instruments, such as loan commitments, credit lines, letters of credit, and overdraft protection are issued to meet customer financing needs. These are agreements to provide credit or to support the credit of others, as long as conditions established in the contract are met, and usually have expiration dates. Commitments may expire without being used. Off-balance-sheet risk to credit loss exists up to the face amount of these instruments, although material losses are not anticipated. The same credit policies are used to make such commitments as are used for loans, including obtaining collateral at exercise of the commitment.

The contractual amount of financial instruments with off-balance-sheet risk was as follows as of December 31, 2025 and December 31, 2024:

	2025		2024	
	Fixed Rate	Variable Rate	Fixed Rate	Variable Rate
Commitments to extend credit:				
Lines of credit and construction loans	$ 34,580	$ 652,725	$ 31,940	$ 657,401
Overdraft protection	10	51,961	10	55,085
Letters of credit	16	82	782	244
	$ 34,606	$ 704,768	$ 32,732	$ 712,730

Commitments to make loans are generally made for a period of one year or less. Fixed-rate loan commitments included above had interest rates ranging from 3.1% to 8.0% at December 31, 2025 and 3.1% to 8.9% at December 31, 2024. Maturities extend up to 30 years.

CBI and Civista are parties to various claims and proceedings arising in the normal course of business. Management, after consultation with legal counsel, believes that the liabilities, if any, arising from such proceedings and claims will not be material to the consolidated balance sheet or results of operations.

NOTE 19 - CAPITAL REQUIREMENTS AND RESTRICTION ON RETAINED EARNINGS

CBI and Civista (collectively, the "Companies") are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory-and possibly additional discretionary -actions by regulators that, if undertaken, could have a direct material effect on the financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Companies must meet specific capital guidelines that involve quantitative measures of the Companies' assets, liabilities, and certain off-balance-sheet items as calculated under U.S. GAAP, regulatory reporting requirements, and regulatory capital standards. The Companies' capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

Quantitative measures established by regulatory capital standards to ensure capital adequacy require the Companies to maintain minimum amounts and ratios (set forth in the following table) of total and Tier 1 capital to risk-weighted assets, common equity Tier 1 capital to total risk-weighted assets, and Tier 1 capital to average assets. Management believes, as of December 31, 2025, that the Companies met all capital adequacy requirements to which they were subject.

As of December 31, 2025, and 2024, the most recent notification from the Federal Reserve Bank categorized Civista as well capitalized under the regulatory framework for prompt corrective action. To be categorized as well capitalized, Civista must maintain minimum total risk-based capital, Tier 1 risk-based capital, common equity Tier 1 risk-based capital, and Tier 1 leverage ratios as set forth in the table below. There are no conditions or events since that notification that management believes have changed Civista's category.

The Company's and Civista's actual capital levels and minimum required capital levels at December 31, 2025 and 2024 were as follows:

	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Purposes	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
2025						
Total Risk Based Capital						
Consolidated	$ 589,331	18.0%	$ 261,383	8.0%	n/a	n/a
Civista	554,829	17.0%	261,033	8.0%	$ 326,291	10.0%
Tier I Risk Based Capital						
Consolidated	474,550	14.5%	196,037	6.0%	n/a	n/a
Civista	513,987	15.8%	195,775	6.0%	261,033	8.0%
CET1 Risk Based Capital						
Consolidated	445,123	13.6%	147,028	4.5%	n/a	n/a
Civista	513,987	15.8%	146,831	4.5%	212,089	6.5%
Leverage						
Consolidated	474,550	11.3%	167,690	4.0%	n/a	n/a
Civista	513,987	12.3%	167,300	4.0%	209,125	5.0%
2024						
Total Risk Based Capital						
Consolidated	$ 456,499	13.9%	$ 261,904	8.0%	n/a	n/a
Civista	420,363	12.9%	261,693	8.0%	$ 327,116	10.0%
Tier I Risk Based Capital						
Consolidated	341,811	10.4%	196,428	6.0%	n/a	n/a
Civista	379,447	11.6%	196,270	6.0%	261,693	8.0%
CET1 Risk Based Capital						
Consolidated	312,384	9.5%	147,321	4.5%	n/a	n/a
Civista	379,447	11.6%	147,202	4.5%	212,626	6.5%
Leverage						
Consolidated	341,811	8.6%	158,679	4.0%	n/a	n/a
Civista	379,447	9.6%	157,823	4.0%	197,278	5.0%

CBI's primary source of funds for paying dividends to its shareholders and for operating expense is the cash accumulated from dividends received from Civista. Payment of dividends by Civista to CBI is subject to restrictions by Civista's regulatory agencies. These restrictions generally limit dividends to the current and prior two years retained earnings as defined by the regulations. In addition, dividends may not reduce capital levels below minimum regulatory capital requirements. At December 31, 2025, Civista had $31,647 of net profits available to pay dividends to CBI without requiring regulatory approval.

NOTE 20 - PARENT COMPANY ONLY CONDENSED FINANCIAL INFORMATION

Condensed financial information of CBI follows:

	December 31,	
Condensed Balance Sheets	**2025**	**2024**
Assets:		
Cash	$ 23,796	$ 8,879
Equity securities	2,692	2,421
Investment in bank subsidiary	617,072	460,070
Investment in nonbank subsidiaries	3,928	4,041
Other assets	2,348	18,841
Total assets	$ 649,836	$ 494,252
Liabilities:		
Other liabilities	$ 2,128	$ 1,661
Subordinated debentures	104,234	104,089
Total liabilities	106,362	105,750
Shareholders' Equity:		
Common stock	419,769	312,037
Accumulated earnings	239,784	205,408
Treasury stock	(75,764)	(75,586)
Accumulated other comprehensive loss	(40,315)	(53,357)
Total shareholders' equity	543,474	388,502
Total liabilities and shareholders' equity	$ 649,836	$ 494,252

	For the years ended December 31,		
Condensed Statements of Operations	**2025**	**2024**	**2023**
Dividends from bank subsidiaries	$ 54,299	$ 20,300	$ 28,100
Dividends from non-bank subsidiaries	1,125	1,350	1,390
Interest expense	(4,636)	(4,931)	(4,849)
Pension benefit	(153)	407	150
Other expense, net	(2,266)	(2,223)	(1,518)
Income before equity in undistributed net earnings of subsidiaries	48,369	14,903	23,273
Income tax benefit	1,481	1,418	1,309
Equity in undistributed net earnings of subsidiaries	(3,638)	15,362	18,382
Net income	$ 46,212	$ 31,683	$ 42,964
Comprehensive income (loss)	$ 59,254	$ 25,856	$ 53,489

Condensed Statements of Cash Flows	For the years ended December 31, 2025	2024	2023
Operating activities:			
Net income	$ 46,212	$ 31,683	$ 42,964
Adjustment to reconcile net income to net cash from operating activities:			
Change in other assets and other liabilities	(31,827)	(5,546)	(12,836)
Equity in undistributed net earnings of subsidiaries	3,638	(15,362)	(18,382)
Net cash provided by operating activities	18,023	10,775	11,746
Investing activities:			
Acquisition and additional capitalization of subsidiary, net of cash acquired	(66,758)	—	(14,000)
Net cash used in investing activities	(66,758)	—	(14,000)
Financing activities:			
Purchase of treasury stock	(178)	(164)	(1,628)
Proceeds from issuance of common stock	75,666	—	—
Cash dividends paid	(11,836)	(10,063)	(9,599)
Net cash used in financing activities	63,652	(10,227)	(11,227)
Net change in cash and cash equivalents	14,917	548	(13,481)
Cash and cash equivalents at beginning of year	8,879	8,331	21,812
Cash and cash equivalents at end of year	$ 23,796	$ 8,879	$ 8,331

NOTE 21 - EARNINGS PER COMMON SHARE

The factors used in the earnings per share computation follow.

	2025	2024	2023
Basic			
Net income	$ 46,212	$ 31,683	$ 42,964
Less allocation of earnings and dividends to participating securities	166	671	1,583
Net income available to common shareholders—basic	$ 46,046	$ 31,012	$ 41,381
Weighted average common shares outstanding	17,507,836	15,724,768	15,734,624
Less average participating securities	86,436	333,029	579,857
Weighted average number of shares outstanding used in the calculation of basic earnings per common share	17,421,400	15,391,739	15,154,767
Basic earnings per share	$ 2.64	$ 2.01	$ 2.73
Diluted			
Net income available to common shareholders—basic	$ 46,046	$ 31,012	$ 41,381
Net income available to common shareholders—diluted	$ 46,046	$ 31,012	$ 41,381
Weighted average common shares outstanding used in the calculation of earnings per common share basic	17,421,400	15,391,739	15,154,767
Average shares and dilutive potential common shares outstanding—diluted	17,421,400	15,391,739	15,154,767
Diluted earnings per share	$ 2.64	$ 2.01	$ 2.73

Basic earnings per common share are calculated by dividing net income by the weighted-average number of common shares outstanding for the period. Diluted earnings per common share include the dilutive effect, if any, of additional potential common shares issuable under the equity incentive plan, computed using the treasury stock method.

NOTE 22 - DERIVATIVE HEDGING INSTRUMENTS

Risk Management Objective Using Derivatives

The Company is exposed to certain risk arising from both its business operations and economic conditions. The Company principally manages its exposures to a wide variety of business and operational risks through management of its core business activities. The Company manages economic risks, including interest rate, liquidity, and credit risk, primarily by managing the amount, sources, and duration of its assets and liabilities and the use of derivative financial instruments. Specifically, the Company enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the value of which are determined by interest rates. The Company's derivative financial instruments are used to manage differences in the amount, timing, and duration of the Company's known or expected cash receipts and its known or expected cash payments.

Interest Rate Swaps Designated as Cash Flow Hedge

The Company's objectives in using interest rate derivatives are to add stability to interest income and expense and to manage its exposure to interest rate movements. To accomplish this objective, the Company uses interest rate swaps as part of its interest rate risk management strategy. In September 2025, the Company entered into a derivative instrument designated as a cash flow hedge. For a derivative instrument that is designated as a cash flow hedge, the aggregate fair value of the swaps is recorded in swap assets or swap liabilities with changes in fair value recorded in other comprehensive income (loss), net of tax. The amount included in other comprehensive income would be reclassified to current earnings should all or a portion of the hedge no longer be considered effective. For derivatives designated and that qualify as cash flow hedges of interest rate risk, the gain or loss on the derivative is recorded in accumulated other comprehensive income (loss) and subsequently reclassified into earnings in the same period or periods during which the hedged transaction affects earnings.

An interest rate swap with a notional amount totaling $100.0 million as of December 31, 2025 was designated as a cash flow hedge to hedge the risk of variability in cash flows (future interest payments) attributable to changes in the contractually specified benchmark interest rate on the Company's short-term fixed rate FHLB advances. The gross aggregate fair value of the swap was ($74) and is recorded in Swap liabilities in the Consolidated Balance Sheets at December 31, 2025, with changes recorded in other comprehensive income (loss). Amounts reported in accumulated other comprehensive income related to this derivative will be reclassified to interest expense as interest payments are paid on the Company's short-term fixed rate FHLB advances. The hedge was executed to pay fixed and receive variable rate cash flows. The hedge was determined to be effective during the period and the Company expects the hedge to remain effective during the remaining term of the swap. A summary of the interest rate swap designated as a cash flow hedge is presented below (dollars in thousands):

		December 31, 2025
Notional amount Cash Flow Hedge	$	100,000
Weighted average fixed pay rates		3.81%
Weighted average variable SOFR receive rates		3.69%
Weighted average remaining maturity (in years)		1.2
Fair Value	$	(74)

Non-designated Hedges

Derivatives not designated as hedges are not speculative and result from a service the Company provides to certain customers. To accommodate customer need and to support the Company's asset/liability positioning, on occasion the Company enters into interest rate swaps with a customer and a bank counterparty. The interest rate swaps are free-standing derivatives and are recorded at fair value. The Company enters into a floating rate loan and a fixed rate swap with our customer. Simultaneously, the Company enters into an offsetting fixed rate swap with a bank counterparty. In connection with each swap transaction, the Company agrees to pay interest to the customer on a notional amount at a variable interest rate and receive interest from the customer on the same notional amount at a fixed interest rate. At the same time, the Company agrees to pay a bank counterparty the same fixed interest rate on the same notional amount and receive the same variable interest rate on the same notional amount. These transactions allow the Company's customer to effectively convert variable rate loans to fixed rate loans. Since the Company acts as an intermediary for its customer, changes in the fair value of the underlying derivative contracts offset each other and do not significantly impact the Company's results of operations. These derivatives are not designated as hedging instruments and changes in fair value are recognized directly in earnings.

The Company presents non-designated derivative positions gross on the balance sheet for customers and net for financial institution counterparty positions subject to master netting arrangements. The fair value on the asset side was reduced by the margin call adjustment per the Company's netting arrangement in the amounts of $2,180 and $6,330 as of December 31, 2025 and December 31, 2024, respectively.

The following table reflects the derivative instruments not designated as hedging instruments recorded on the Consolidated Balance Sheets as of December 31, 2025 and December 31, 2024:

	2025		2024	
	Notional Amount	Fair Value	Notional Amount	Fair Value
Swap assets				
Interest rate swaps with loan customers in an asset position	$ 114,463	$ 2,792	$ 68,621	$ 1,169
Counterparty positions with financial institutions in an asset position	244,495	2,882	247,727	10,469
Total before netting adjustments		5,674		11,638
Netting adjustments - cash collateral posted by counterparties*		(2,180)		(6,330)
Total Swap assets		$ 3,494		$ 5,308
Swap liabilities				
Interest rate swaps with loan customers in a liability position	$ 130,032	$ 5,674	$ 179,106	$ 11,638
Counterparty positions with financial institutions in a liability position	—	—	—	—
Total before netting adjustments		5,674		11,638
Netting adjustments - cash collateral posted to counterparties**		—		—
Total Swap liabilities		$ 5,674		$ 11,638
*Cash collateral posted by counterparties represents the obligation to return cash collateral received from counterparties.				
**Cash collateral posted to counterparties represents the right to reclaim cash collateral that was paid to counterparties.				
Gross notional positions with customers	$ 244,495		$ 247,727	
Gross notional positions with financial institution counterparties	$ 244,495		$ 247,727	

The Company monitors and controls all derivative products with a comprehensive Board of Director approved commercial loan swap policy. All hedge transactions must be approved in advance by the Lenders Loan Committee or the Directors Loan Committee of the Board of Directors. The Company classifies changes in the fair value of derivative instruments not designated as hedging instruments with “Other” in the Consolidated Statements of Operation. Any fees paid to enter the swap contract at inception are recognized in earnings when received. Such fees amounted to $275 and $232 during the years ended December 31, 2025 and 2024, respectively.

The Company did not have any cash or securities pledged as collateral on its interest rate swaps with third party financial institutions at December 31, 2025 or 2024.

NOTE 23 – QUALIFIED AFFORDABLE HOUSING PROJECT INVESTMENTS

The Company invests in qualified affordable housing projects. At December 31, 2025 and 2024, the balance of the Company's investments in qualified affordable housing projects was $16,386 and $15,850, respectively. These balances are reflected in the Other assets line on the Consolidated Balance Sheets. The unfunded commitments related to the investments in qualified affordable housing projects totaled $5,113 and $5,668 at December 31, 2025 and 2024, respectively. These balances are reflected in the Accrued expenses and other liabilities line on the Consolidated Balance Sheets.

During the years ended December 31, 2025, 2024 and 2023, the Company recognized amortization expense with respect to its investments in qualified affordable housing projects of $1,464, $1,273 and $1,035, respectively, which was included within pre-tax income on the Consolidated Statements of Operations.

Additionally, during the years ended December 31, 2025, 2024 and 2023, the Company recognized tax credits and other benefits from its investments in affordable housing tax credits of $1,664, $1,562 and $1,655, respectively. During the years ended December 31, 2025, 2024 and 2023, the Company did not incur impairment losses related to its investment in qualified affordable housing projects.

NOTE 24 – REVENUE RECOGNITION

The Company accounts for revenues from contracts with customers under ASC 606, Revenue from Contracts with Customers. Revenue associated with financial instruments, including revenue from loans and securities are outside the scope of the new standard and accounted for under existing GAAP. In addition, certain noninterest income streams such as fees associated with mortgage servicing rights, financial guarantees, derivatives and certain credit card fees are also not in scope of the new guidance. Noninterest revenue streams in-scope of ASC 606 are discussed below.

Service Charges

Service charges consist of account analysis fees (i.e., net fees earned on analyzed business and public checking accounts), monthly service fees, and other deposit account related fees. The Company's performance obligation for account analysis fees and monthly service fees is generally satisfied, and the related revenue recognized, over the period in which the service is provided. Other deposit account related fees are largely transactional based, and therefore, the Company's performance obligation is satisfied, and related revenue recognized, at a point in time. Payment for service charges on deposit accounts is primarily received immediately or in the following month through a direct charge to customers' accounts.

ATM/Interchange Fees

Fees, exchange, and other service charges are primarily comprised of debit and credit card income, ATM fees and other service charges. Debit and credit card income is primarily comprised of interchange fees earned whenever the Company's debit and credit cards are processed through card payment networks such as Mastercard. ATM fees are primarily generated when a Company cardholder uses a non-Company ATM or a non-Company cardholder uses a Company ATM. The Company's performance obligation for fees, exchange, and other service charges are largely satisfied, and related revenue recognized, when the services are rendered or upon completion. Payment is typically received immediately or in the following month.

Wealth Management Fees

Wealth management fees are primarily comprised of fees earned from the management and administration of trusts and other customer assets. The Company's performance obligation is generally satisfied over time and the resulting fees are recognized monthly, based upon the month-end market value of the assets under management and the applicable fee rate. Payment is generally received in the following month through a direct charge to customers' accounts. The Company does not earn performance-based incentives.

Tax Refund Processing Fees

The Company facilitates the payment of federal and state income tax refunds in partnership with a third-party vendor. Refund Transfers ("RTs") are fee-based products whereby a tax refund is issued to the taxpayer after the Company has received the refund from the federal or state government. As part of this agreement the Company earns fee income, the majority of which is received in the first quarter of the year. The Company's fee income revenue is recognized based on the estimated percent of business completed by each date. The Company exited this line of business in 2023 resulting in no fee income in 2025 or 2024.

Other

Other noninterest income consists of other recurring revenue streams such as check order fees, wire transfer fees, safety deposit box rental fees, item processing fees and other miscellaneous revenue streams. Check order income mainly represents fees charged to customers for checks. Wire transfer fees represent revenue from processing wire transfers. Safe deposit box rental fees are charged to the customer on an annual basis and recognized upon receipt of payment. The Company determined that since rentals and renewals occur fairly consistently over time, revenue is recognized on a basis consistent with the duration of the performance obligation. Item processing fee income represents fees charged to other financial institutions for processing their transactions. Payment is typically received in the following month.

The following presents noninterest income, segregated by revenue streams in-scope and out-of-scope of Topic 606, for the years ended December 31, 2025, 2024 and 2023.

	For the years ended December 31,		
	2025	**2024**	**2023**
Noninterest Income			
In-scope of Topic 606:			
Service charges	$ 6,461	$ 6,114	$ 7,206
ATM/Interchange fees	5,902	5,841	5,880
Wealth management fees	5,540	5,519	4,767
Tax refund processing fees	—	-	2,375
Other	1,120	1,649	10,220
Noninterest Income (in-scope of Topic 606)	19,023	19,123	30,448
Noninterest Income (out-of-scope of Topic 606)	14,944	18,625	6,715
Total Noninterest Income	33,967 $	$ 37,748	$ 37,163

NOTE 25 - LEASES

We have operating leases for several branch locations and office space. The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants. We also lease certain office equipment under operating leases. Many of our leases include both lease (e.g., minimum rent payments) and non-lease (e.g., common-area or other maintenance costs) components. The Company accounts for each component separately based on the standalone price of each component. In addition, we have several operating leases with lease terms of less than one year and therefore, we have elected the practical expedient to exclude these short-term leases from our right-of-use ("ROU") assets and lease liabilities.

Most leases include one or more options to renew. The exercise of lease renewal options is typically at our sole discretion. Renewals to extend the lease terms are only included in our ROU assets and lease liabilities when it is reasonably certain they will be exercised.

As most of our leases do not provide an implicit rate, we use the fully collateralized FHLB borrowing rate, commensurate with the lease terms based on the information available at the lease commencement date in determining the present value of the lease payments.

The balance sheet information related to our operating leases was as follows as of December 31, 2025 and 2024:

	Classification on the Consolidated Balance Sheet	December 31, 2025	December 31, 2024
Assets:			
Operating lease	Other assets	$ 2,387	$ 1,063
Liabilities:			
Operating lease	Accrued expenses and other liabilities	$ 2,387	$ 1,063

The cost components of our operating leases were as follows for the periods ended December 31, 2025, 2024 and 2023:

	December 31, 2025	December 31, 2024	December 31, 2023
Lease cost			
Operating lease cost	$ 816	$ 631	$ 499
Short-term lease cost	40	220	160
Sublease income	(28)	(28)	(26)
Total lease cost	$ 828	$ 823	$ 633

Maturities of our lease liabilities for all operating leases for each of the next five years and thereafter is as follows:

2026	$ 754
2027	740
2028	584
2029	395
2030	78
Thereafter	—
Total lease payments	$ 2,551
Less: Imputed Interest	164
Present value of lease liabilities	$ 2,387

The weighted average remaining lease terms and discount rates for all of our operating leases were as follows as of December 31, 2025:

Weighted-average remaining lease term - operating leases (years)	3.40
Weighted-average discount rate - operating leases	3.88%

The Company is the lessor of equipment under operating leases to a wide variety of customers, from commercial and industrial to government and healthcare. The operating lease assets are presented on the balance sheet as Premises and equipment. The Company records lease revenue over the term of the lease and retains ownership of the related assets which are depreciated over the estimated useful life, normally two to six years.

The Company also leases equipment to customers under direct financing leases. At the inception of each lease, the lease receivables, together with the present value of the estimated unguaranteed residual values are presented on the balance sheet as Loans. The excess of the lease receivables and residual values over the cost of the equipment is recorded as unearned lease income and will be recognized over the lease term, normally two to six years as well.

NOTE 26 - SEGMENT REPORTING

The Company conducts its operations through one single business segment, which is determined by the Chief Financial Officer, who is the designated chief operating decision maker ("CODM").

This decision is based upon information provided about the Company's products and services offered. The segment is also distinguished by the level of information provided to the CODM, who uses such information to review performance of various components of the business, which are then aggregated if operating performance, products/services, and customers are similar. The CODM evaluates revenue streams, significant expenses, and budget to actual results in assessing the Company's segment and in the determination of allocating resources. The CODM uses revenue streams to evaluate product pricing and significant expenses to assess performance and evaluate return on assets. The CODM uses consolidated net income to benchmark the Company against its competitors. The benchmarking analysis coupled with monitoring of budget to actual results are used in assessing performance and in establishing compensation. Loans and investments provide the majority of revenues in the banking operation. Interest expense, provision for credit losses, and compensation expense provide the significant expenses in the banking operation.

The Company's segment assets represent its total assets as presented in the Consolidated Balance Sheets.

All of the Company's earnings relate to its operations within the United States.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

The Company has had no disagreements with its independent accountants on matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure required to be reported under this Item.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our Chief Executive Officer and our Chief Financial Officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rule 13a-15 under the Exchange Act, as of the end of the fiscal year covered by this Annual Report on Form 10-K. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures as of December 31, 2025, were effective.

Management's Annual Report on Internal Control over Financial Reporting

The "MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING" is included in "ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA" of this Annual Report on Form 10-K.

Audit Report of the Registered Public Accounting Firm

The "REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM" is included in "ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA" of this Annual Report on Form 10-K.

Changes in Internal Control over Financial Reporting

There were no changes in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter ended December 31, 2025 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

(a) There was no information the Company was required to disclose in a current report on Form 8-K during the fourth quarter of 2025 that was not reported.

(b) During the quarter ended December 31, 2025, no director or officer (as defined under Rule 16a-1 of the Exchange Act) adopted or terminated any Rule 10b5-1 trading arrangement or any non-Rule 10b5-1 trading arrangement (in each case, as defined in Item 408(a) of Regulation S-K).

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not Applicable

PART III

Item 10. Directors, Executive Officers, and Corporate Governance

The information contained under the captions "PROPOSAL 1 – ELECTION OF DIRECTORS", "BENEFICIAL OWNERSHIP OF COMMON SHARES OF THE CORPORATION – Section 16(a) Reports", "BOARD OF DIRECTOR MEETINGS AND COMMITTEES – Committees of the Board – Audit Committee", "CORPORATE GOVERNANCE – Code of Ethics", "CORPORATE GOVERNANCE – Nominating Procedure" and "EXECUTIVE OFFICERS OF THE CORPORATION" in the 2026 Proxy Statement is incorporated herein by reference in response to this Item.

The procedures by which shareholders of the Company may recommend nominees to the Company's Board of Directors have not materially changed from those described in the Company's definitive Proxy Statement for the 2025 annual meeting of shareholders held on April 15, 2025.

Insider Trading Arrangements and Policies

The Company has adopted an Insider Trading Policy that governs the purchase, sale, and/or dispositions of the Company's securities by directors, officers and employees that is designed to promote compliance with insider trading laws, rules and regulations, and any listing standards applicable to the Company. A copy of the Insider Trading Policy is filed as Exhibit 19 to this Annual Report on Form 10-K.

Item 11. Executive Compensation.

The information contained under the captions "2025 COMPENSATION OF DIRECTORS", "COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION" and "EXECUTIVE COMPENSATION" in the 2026 Proxy Statement is incorporated herein by reference in response to this Item.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The information contained under the caption "BENEFICIAL OWNERSHIP OF COMMON SHARES OF THE COMPANY" in the 2026 Proxy Statement is incorporated herein by reference in response to this Item.

The following table shows the number of common shares remaining available for awards under the Company's 2024 Incentive Plan at December 31, 2025.

Equity Compensation Plan Information

Plan category	(a) Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of Common Shares remaining available for future issuance under equity compensation plans (excluding common shares reflected in column (a))
Equity compensation plans approved by shareholders	—	—	393,275
Equity compensation plans not approved by shareholders	—	—	—
Total	—	—	393,275

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information contained under the captions "PROPOSAL 1 - ELECTION OF DIRECTORS," "CORPORATE GOVERNANCE – Director Independence" and "CORPORATE GOVERNANCE – Transactions with Directors, Officers and Related Persons" in the 2026 Proxy Statement is incorporated herein by reference in response to this Item.

Item 14. Principal Accountant Fees and Services.

The information contained under the caption "AUDIT COMMITTEE MATTERS" in the 2026 Proxy Statement is incorporated herein by reference in response to this Item.

PART IV

Item 15. Exhibit and Financial Statement Schedules

(a)Documents filed as a Part of the Report

(1) Financial Statements. Civista Bancshares, Inc.'s Report of Independent Auditors and Consolidated Financial Statements and accompanying notes are filed as part of this document under Item 8.

Report of Independent Registered Public Accounting Firm on Financial Statements (Plante & Moran, PLLC: PCAOB ID: 166)

Report of Independent Registered Public Accounting Firm on Financial Statements (Forvis Mazars, LLP, Cincinnati, Ohio, PCAOB Firm ID: 686)

Consolidated Balance Sheets - December 31, 2025 and 2024

Consolidated Statements of Operations - For the years ended December 31, 2025, 2024 and 2023

Consolidated Statements of Comprehensive Income - For the years ended December 31, 2025, 2024 and 2023

Consolidated Statements of Changes in Shareholders' Equity - For the years ended December 31, 2025, 2024 and 2023

Consolidated Statements of Cash Flows - For the years ended December 31, 2025, 2024 and 2023

Notes to Consolidated Financial Statements

(2) Financial Statement Schedules. All schedules are omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

(3) Exhibits. The documents listed in the Index to Exhibits that immediately precedes the signature page of this Form 10-K are filed/furnished with this Form 10-K as exhibits or incorporated into this Form 10-K by reference as noted. Each management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form 10-K is identified as such in the Index to Exhibits.

(b) Exhibits

The documents listed in the Index to Exhibits that immediately precedes the signature page of this Form 10-K are filed/furnished with this Form 10-K as exhibits or incorporated into this Form 10-K by reference is noted.

(c) Financial Statement Schedules

None

Item 16. Form 10-K Summary

Not Applicable

Index to Exhibits

Exhibit	Description	Location
2.1	Agreement and Plan of Merger, dated as of July 10, 2025, by and among Civista Bancshares, Inc. Civista Bank and The Farmers Savings Bank	Filed as Exhibit 2.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated July 10, 2025 and filed on July 11, 2025 and incorporated herein by reference. (File No. 001-36192).
3.1	Second Amended and Restated Articles of Incorporation of Civista Bancshares, Inc., as filed with the Ohio Secretary of State on November 15, 2018	Filed as Exhibit 3.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on November 16, 2018 and incorporated herein by reference (File No. 001-36192).
3.2	Second Amended and Restated Code of Regulations of Civista Bancshares, Inc. (adopted July 22, 2025).	Filed as Exhibit 3.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated July 22, 2025 and filed on July 28, 2025 and incorporated herein by reference (File No. 001-36192).
4.1	Indenture dated November 30, 2021, by and between Civista Bancshares, Inc. and UMB Bank, National Association, as Trustee.	Filed as Exhibit 4.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on November 30, 2022 and incorporated herein by reference (File No. 001-36192).
4.2	Forms of 3.25% Fixed-to-Floating Rate Subordinated Notes due 2031.	Included as Exhibit A-1 and Exhibit A-2 to the Indenture filed as Exhibit 4.1 hereto.
4.3	Agreement to furnish instrument and agreements defining rights of holders of long-term debt.	Included herewith.
4.4	Description of Capital Stock of Civista Bancshares, Inc.	Filed as Exhibit 4.2 to Civista Bancshares, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2021, filed on March 15, 2021 and incorporated herein by reference (File No. 001-36192).
10.1*	Form of Change in Control Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers.	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on March 8, 2019 and incorporated herein by reference. (File No. 001-36192).
10.2*	Form of Amended and Restated Change in Control Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers.	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on March 8, 2019 and incorporated herein by reference. (File No. 001-36192).
10.3*	Form of Pension Shortfall Agreement by and among Civista Bancshares, Inc., Civista Bank and certain executive officers.	Filed as Exhibit 10.2 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on October 29, 2015 and incorporated herein by reference. (File No. 001-36192).
10.4*	Civista Bancshares, Inc. Supplemental Nonqualified Executive Retirement Plan, as amended and restated as of January 1, 2024	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on February 22, 2024 (File No. 001-36192).
10.5*	First Amendment to Civista Bancshares, Inc. Supplemental Nonqualified Executive Retirement Plan, effective as of June 6, 2025	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on June 6, 2025 and incorporated herein by reference. (File No. 001-36192)
10.6*	Endorsement Split Dollar Insurance Agreement, dated as of June 6, 2025, between Civista Bank and Charles A. Parcher	Filed as Exhibit 10.3 to Civista Bancshares, Inc.'s Current Report on Form 8-K dated and filed on June 6, 2025 and incorporated herein by reference. (File No. 001-36192)

Exhibit	Description	Location
10.7*	Civista Bancshares, Inc. 2014 Incentive Plan	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Registration Statement on Form S-8 filed on February 26, 2015 and incorporated herein by reference (File No. 333-202316).
10.8*	Form of Restricted Stock Award Agreement under Civista Bancshares, Inc. 2014 Incentive Plan	Filed as Exhibit 10.8 to Civista Bancshares, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2018, filed on March 15, 2019 and incorporated herein by reference. (File No. 1-36192)
10.9*	Civista Bancshares, Inc. 2024 Incentive Plan	Filed as Exhibit 10.1 to Civista Bancshares, Inc.'s Registration Statement on Form S-8 filed on May 24, 2024 and incorporated herein by reference (File No. 333-279708).
10.10*	Form of Restricted Stock Award Agreement under Civista Bancshares, Inc. 2024 Incentive Plan	Included herewith
10.11*	Endorsement Split Dollar Insurance Agreement, dated as of June 6, 2025, between Civista Bank and Dennis Shaffer	Included herewith
10.12*	Endorsement Split Dollar Insurance Agreement, dated as of June 6, 2025, between Civista Bank and Rich Dutton	Included herewith
10.13*	Endorsement Split Dollar Insurance Agreement, dated as of June 6, 2025, between Civista Bank and Lance Morrison	Included herewith
10.14*	Endorsement Split Dollar Insurance Agreement, dated as of June 6, 2025, between Civista Bank and Ian Whinnem	Included herewith
19.1	Insider Trading Policy	Included herewith
21.1	Subsidiaries of Civista Bancshares, Inc	Included herewith
23.1	Consent of Plante Moran	Included herewith
23.2	Consent FORVIS MAZARS	Included herewith
31.1	Rule 13a-14(a)/15-d-14(a) Certification of Principal Executive Officer	Included herewith
31.2	Rule 13a-14(a)/15-d-14(a) Certification of Principal Accounting Officer	Included herewith
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Included herewith
32.2	Certification of Principal Accounting Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Included herewith
97.1	Clawback Policy	Included herewith
101.INS	Inline XBRL Instance Document–the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document	
101.SCH	Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Documents	
104	Cover page formatted as Inline XBRL and contained in Exhibit 101	

* Management contract or compensatory plan or arrangement

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Civista Bancshares, Inc.

By /s/ Dennis G. Shaffer
Dennis G. Shaffer, President & CEO
(Principal Executive Officer)

Date: March 6, 2026

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on March 13, 2026 by the following persons (including a majority of the Board of Directors of the Registrant) in the capacities indicated:

/s/ Dennis G. Shaffer
Dennis G. Shaffer, Chief Executive Officer, Chairman of the Board (Principal Executive Officer)

/s/ Ian Whinnem
Ian Whinnem, Senior Vice President, Chief Executive Officer and Treasurer (Principal Accounting Officer)

/s/ Darci L. Congrove
Darci L. Congrove, Director

/s/ Julie A. Mattlin
Julie A. Mattlin, Director

/s/ Lorina W. Wise
Lorina W. Wise, Director

/s/ Clyde A. "Chip" Perfect
Clyde A. "Chip" Perfect, Director

/s/ Nathan E. Weaks
Nathan E. Weaks, Director

/s/ Dennis E. Murray, Jr.
Dennis E. Murray, Jr., Director

/s/ Gerald B. Wurm
Gerald B. Wurm, Director

/s/ Mark J. Macioce
Mark J. Macioce, Director

/s/ M. Patricia Oliver
M. Patricia Oliver, Lead Independent Director

/s/ Harry Singer
Harry Singer, Director

/s/ Charles A. Parcher
Charles A. Parcher, Director